

23 May 2022

The Company Announcements Officer  
The Australian Securities Exchange  
Level 40, 152-158 St Georges Terrace  
Perth WA 6000

## **Nex Metals Explorations Ltd (NME or the Company)**

### **FURTHER POSTPONEMENT OF s 249F MEETING**

In accordance with clause 14.2(c) of the Company's Constitution, the Directors of NME have further postponed the meeting requisitioned by Metalicity Ltd (**MCT**) under s 249F of the *Corporations Act 2001 (Act)* by notice dated 24 March 2022 (**249F Meeting**).

The s 249F Meeting will **no longer** take place at 9 am (WST) on Wednesday 25 May 2022. Instead, the s 249F Meeting is postponed to **9 am (WST) on Monday 4 July 2022**. The Meeting location will remain the same, being **Tottle Partners, Level 40, 108 St Georges Terrace, Perth WA 6000**.

NME's Directors have exercised this decision (in part) for the reasons stated in the Company's Postponement of 249F Meeting ASX Announcement dated 29 April 2022, being that they are of the view that the 249F Notice of Meeting is invalid for the reasons outlined therein.

NME's Directors owe a fiduciary duty to the Company, and are duty bound to safeguard the integrity of the corporate voting process. Whilst NME's Directors respect the right of shareholders to call and arrange a general meeting, they consider that the deficiencies in the s 249F Notice of Meeting are material and will result in, or will cause, a real and substantial injustice to the Company's shareholders.

Further, MCT has indicated to the Company that it may apply under s 249G of the Act for court orders requisitioning a members' meeting, which application contemplates seeking orders for the issue of a further Notice of Meeting. In the circumstances, the Directors consider it is appropriate to postpone the 249F Meeting to allow for any foreshadowed Court processes to be commenced and determined.

The Directors are keen to call and hold a meeting of its members at which MCT's proposed resolutions can be voted on. That said, it is imperative that the notice calling the meeting is valid, and any concerns about the integrity of the corporate voting process are addressed. The Directors' view is that these issues should be resolved as soon as possible. To that end, NME will work with MCT to see whether this can be achieved on an agreed basis.

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Address: 45 Guthrie St  
Osborne Park, WA, 6017  
Postal: PO Box 6731  
East Perth, WA, 6892, Australia  
Phone: 61 8 9221 6813  
Fax: 61 8 9221 3091  
Email: [admin@nexmetals.com](mailto:admin@nexmetals.com)

ABN: 63 124 706 449

The Directors are keen to resolve these issues, so they can focus their attention on the business of the Company.

This Announcement is approved by the Board of Nex Metals Exploration Ltd

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