



# **Raiden Resources Limited**

**ACN 009 161 522**

## **NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM**

**Friday, 22 September 2023**

**11.00 am (WST)**

**108 Outram Street, West Perth, 6005**

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor, or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on 08 6158 9990.

For personal use only

# NOTICE OF MEETING

Notice is given that a General Meeting of Shareholders of Raiden Resources Limited (ACN 009 161 522) (**Company**) will be held at 108 Outram Street, West Perth, 6005 on Friday 22 September 2023 commencing at 11.00 am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5.00 pm (WST) on Wednesday, 20 September 2023.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

## AGENDA

### 1. Resolution 1 – Ratification of prior issue of Placement Shares – Listing Rule 7.1

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 200,000,000 Placement Shares issued pursuant to the Company’s capacity under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 2. Resolution 2 – Ratification of prior issue of Topdrill Shares – Listing Rule 7.1

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 22,140,325 Shares issued pursuant to the Company’s capacity under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely the Topdrill (and/or its nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **3. Resolution 3 – Approval to issue ATM Shares to 8 Equity**

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 96,000,000 Shares, on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company (namely, 8 Equity Pty Ltd (and/or its nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **4. Resolution 4 – Approval to issue Consideration Shares**

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 40,965,208 Shares to the Vendor (and/or its nominees) pursuant to the Acquisition on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company (namely the Vendor (and/or its nominees)) or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 5. Resolution 5 – Approval of Employee Securities Incentive Plan

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To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the establishment of an employee securities incentive plan, to be called the “RDN Employee Securities Incentive Plan” (Plan), and the issue of Securities under the Plan, in accordance with the terms of the Plan described in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is eligible to participate in the employee incentive scheme; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Prohibition Statement**

A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair;
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## 6. Resolution 6 – Approval to issue Broker Options

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 100,000,000 Broker Options, on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Joint Lead Managers (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from the voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **7. Resolution 7 – Re-election of Director (Ms Kyla Garic)**

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To consider, and if thought fit, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 14.4, section 10.2(b) and 10.3(i) of the Constitution and for all other purposes, Ms Kyla Garic, a Director who was appointed to fill a casual vacancy on 1 April 2023, retires, and being eligible, is re-elected as a Director of the Company.”*

## **8. Resolution 8 – Approval to issue Shares to Arrow Minerals**

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To consider, and if thought fit, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue that number of Shares equal in value to \$250,000 to Arrow Minerals (and/or its nominees) pursuant to the Option and Earn-in Agreement on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Arrow Minerals (and/or its nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from the voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 21 August 2023

**BY ORDER OF THE BOARD**



Michael Davy  
Raiden Resources Limited  
Non-Executive Chairman

# EXPLANATORY MEMORANDUM

## 1. Introduction

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This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business of the Meeting to be held at 108 Outram Street, West Perth, 6005, on Friday, 22 September 2023 commencing at 11.00am WST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. Action to be taken by Shareholders

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Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) if proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

#### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll; and

- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to Chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
  - (i) the proxy is not recorded as attending the meeting;
  - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

## **2.2 Proxy Holders and Voting Instructions**

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolution 5.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolution 5, by marking "For", "Against" or "Abstain" for each of those resolutions.

## **2.3 Corporate Representative**

A corporation may appoint an individual as a representative to exercise its powers as Shareholder or as a Shareholder's proxy. The representative must bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has been previously given to the Company's share registry.

## **2.4 Submit your Proxy Vote Online**

Vote online at <https://investor.automic.com.au/#/loginsah> and simply follow the instructions on the enclosed proxy form.

Or alternatively:

## 2.5 Submit your Proxy Vote by Paper

If you do not wish to vote online, then it is necessary to complete and sign the Proxy Form in accordance with the detailed instructions set out on the enclosed Proxy Form.

Your completed form (ONLY if you do NOT vote online) can be returned by one of the following ways:

- (a) post to Automic at GPO Box 5193, Sydney NSW 2001';
- (b) fax to +61 2 8583 3040;
- (c) email to meetings@automicgroup.com.au; or
- (d) in person to Automic at Level 5, 126 Phillip Street, Sydney NSW 2000.

## 2.6 Voting in Person

To vote in person, Shareholders are able to attend the Meeting at the time, date and place set out above. In light of the status of the evolving COVID-19 situation, the easing of Government restrictions on public gatherings in place at the time of the Notice and the number of Shareholders that normally attend Shareholder meetings for the Company, the Directors have made a decision that Shareholders will be able to physically attend the Meeting in person and have arranged an appropriate meeting venue. If the Government restrictions and corresponding decision of the Directors changes prior to the Meeting, the Directors will update Shareholders via the Company's ASX platform.

## 2.7 Voting by Poll

Shareholders should note that voting at the Meeting on all Resolutions will be conducted by a poll rather than on a show of hands.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on 08 6158 9990.

## 3. Resolution 1 – Ratification of prior issue of Placement Shares – Listing Rule 7.1

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### 3.1 General

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 200,000,000 Shares issued under the Placement.

### 3.2 Background

On 3 April 2023, the Company announced that it had secured firm commitments from institutional and sophisticated investors (including existing Shareholders) at an issue price of \$0.003 per Share (**Placement Shares**) to raise \$600,000 (before costs) (**Placement**).

On 17 April 2023 the Company issued a total of 200,000,000 Placement Shares under the Company's Listing Rule 7.1 capacity, pursuant to the Placement.

The funds raised from the Placement were used towards metallurgical test work on the Company's Mt Sholl Project, further exploration based on metallurgical results, and towards working capital.

The Company appointed CPS Capital Group Pty Ltd (**CPS Capital**) and Kaai Pty Ltd (**Kaai Capital**) as joint lead managers to the Placement (**Joint Lead Managers**). Further details in

respect of the Placement are available in the Company's announcement to ASX on 3 April 2023.

### 3.3 ASX Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions which are contained in Listing Rule 7.2 (which do not apply in the circumstance of this Resolution), Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Placement Shares do not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder approval of the issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

### 3.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 1 is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### 3.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Placement Shares were issued to professional and sophisticated investors who are clients of the Joint Lead Managers, as well as existing Shareholders (**Placement Participants**). The Placement Participants were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company at the time of issue;

- (c) a total of 200,000,000 Placement Shares were issued under the Company's ASX Listing Rule 7.1 capacity;
- (d) the Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement Shares were issued on 17 April 2023;
- (f) the issue price was \$0.003 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise approximately \$600,000 (before costs). Funds raised from the Placement Shares will be used for the purposes as specified in Section 3.2 above;
- (h) the Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is set out in the Notice in respect of Resolution 1.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 1.

#### **4. Resolution 2 – Ratification of prior issue of Topdrill Shares – Listing Rule 7.1**

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##### **4.1 General**

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 22,140,325 Shares (**Topdrill Shares**) issued to Topdrill Pty Ltd (and/or its nominees) (**Topdrill**) as part payment for drilling services provided to the Company amounting to \$213,604 pursuant to the services agreement between Topdrill and the Company (**Topdrill Agreement**) (as set out below).

Pursuant to the Topdrill Agreement:

- (a) Topdrill agrees to provide the Company with drilling services;
- (b) the Company agrees to pay for the drilling services in accordance with a schedule of rates provided to the Company;
- (c) Topdrill agrees that, at the Company's election, up to 30% of the total invoice value may be satisfied by the Company issuing fully paid ordinary shares in the capital of the Company, to Topdrill, up to a maximum amount of \$1,000,000.

The Topdrill Agreement otherwise contains terms which are considered standard for agreements of this nature.

##### **4.2 ASX Listing Rules 7.1 and 7.4**

A summary of ASX Listing Rules 7.1 and 7.4. is set out in Section 3.3 above.

The issue of the Topdrill Shares does not fit within any of the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue date.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Topdrill Shares.

#### **4.3 Technical information required by Listing Rule 14.1A**

If Resolution 2 is passed, the Topdrill Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Topdrill Shares.

If Resolution 2 is not passed, the Topdrill Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Topdrill Shares.

#### **4.4 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) the Topdrill Shares were issued to Topdrill Pty Ltd (and/or its nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that Topdrill (and/or its nominees) is not:
  - (i) a related party of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company at the time of issue;
- (c) a total of 22,140,325 Topdrill Shares were issued;
- (d) the Topdrill Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Topdrill Shares were issued on 28 November 2022;
- (f) the Topdrill Shares were issued as part consideration in part satisfaction of drilling services provided by Topdrill;
- (g) the Topdrill Shares were issued pursuant to an agreement, a summary of which is provided at Section 4.1 above; and
- (h) a voting exclusion statement is set out in the Notice in respect of Resolution 2.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 2.

### **5. Resolution 3 – Approval to issue ATM Shares to 8 Equity**

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#### **5.1 General**

As announced by the Company on 3 April 2023 and 8 August 2023, the Company has entered into an at-the-money (ATM) agreement with 8 Equity Pty Ltd (**8 Equity or Financier**) (ATM

**Agreement**), whereby 8 Equity will provide the Company with an ATM facility to raise up to \$2,000,000 over the period of 3 years (**Facility**).

Resolution 3 seeks the approval for the issue of 96,000,000 Shares (**ATM Shares**) to 8 Equity, pursuant to ATM Agreement.

## 5.2 ATM Agreement

The material terms of the ATM Agreement are summarised below:

- (a) (**Term**): The Facility is for a period of three (3) years from the 1 April 2023 to 1 April 2026.  
  
(**Facility**): 8 Equity will provide the Company with an ATM facility to raise up to \$2,000,000 for the Term, via the issue of 96,000,000 Shares in the Company (**Advanced Subscription Shares**) (subject to shareholder approval), the Facility will allow the Company to instruct 8 Equity, during the Term, to raise funds through the sale of the Advanced Subscription Shares on-market, specifying the period over which shares can be sold, the minimum price at which the shares can be sold at, and the maximum number of shares to be sold (**Sale**).
- (b) (**Conditions Precedent**): The Company receiving shareholder approval for the issue of the Advanced Subscription Shares to 8 Equity.
- (c) (**Fees**): 8 Equity will provide the net proceeds of each Sale to the Company, less eight per cent (8%).
- (d) (**Termination of Facility**): The Company may terminate the Facility prior to the Facility Expiry Date by giving written notice to the Financier specifying a date on which the Facility terminates that is not less than five business days from the date of the written notice.
- (e) (**Dealing with Advance Subscription Shares at end of Facility**): To the extent that any Advance Subscription Shares remain in possession of the Financier or its nominee at the expiry of the Term, the Financier may (at its sole election), either:
  - (i) the Parties can mutually agree an issue price for 8 Equity to retain the Advanced Subscription Shares; or
  - (ii) the Company can specify a floor price at which 8 Equity can sell the Advanced Subscription Shares on-market over a specified period to raise funds; or
  - (iii) the Company can buy back and cancel the Advanced Subscription Shares for nil consideration.

The ATM Agreement otherwise contains terms and conditions which are considered standard for agreements of this nature.

## 5.3 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is provided at Section 3.3 above.

## 5.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the ATM Shares. In addition, the issue of the ATM Share will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the ATM Shares, as the issue of the ATM Shares is conditional on Shareholder approval.

## 5.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the ATM Shares will be issued to 8 Equity (and/or their nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that 8 Equity (and/or their nominees) are not:
  - (i) a related party of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company at the time of issue;
- (c) the maximum number of ATM Shares to be issued is 96,000,000;
- (d) the ATM Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the ATM Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all the ATM Shares will be issued on the same date;
- (f) the ATM Shares will be issued at a nil issue price;
- (g) the purpose of the issue of the ATM Shares is satisfy the Company's obligations pursuant to the ATM Agreement;
- (h) the ATM Shares are being issued under the ATM Agreement. A summary of the material terms of the ATM Agreement are set out in Section 5.2 above;
- (i) the ATM Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is set out in the Notice in respect of Resolution 3.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 3.

## 6. Resolution 4 – Approval to issue Consideration Shares

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### 6.1 Background

On 28 June 2023 the Company announced it had entered into an acquisition agreement with Welcome Exploration Pty Ltd (**Vendor**) (**Acquisition Agreement**) to acquire 80% beneficial and legal interest in five (5) tenements in the Pilbara region of Western Australia (**Acquisition**).

Resolution 4 seeks the approval of 40,965,208 Shares up to the value of \$365,000 (**Consideration Shares**) to the Vendor (and/or its nominees), as consideration for the Acquisition in accordance with the Acquisition Agreement. The issue price of the Consideration Shares is \$0.00891, that being the Company's volume weighted average price

(VWAP) to the twenty (20) days following execution of the Acquisition Agreement by the Company and the Vendor (being 28 June 2023 to 25 July 2023).

## 6.2 Acquisition Agreement

The material terms of the Acquisition Agreement are summarised below:

- (a) **(Acquisition):** The Vendor agrees to sell, and the Company agrees to acquire an 80% beneficial and legal interest in the five (5) tenements located in the Pilbara region in WA (**Tenements**). For the avoidance of doubt, the Vendor will have a 20% free carried interest in the Tenements (**Free Carried Interest**) upon completion of the Acquisition, until a decision to mine has been announced by the Company.
- (b) **(Consideration):** The Consideration payable by the Company to the Vendor (and/or its nominees) comprises:
  - (i) **(Cash Consideration):** a cash payment of \$50,000; and
  - (ii) **(Consideration Shares):** fully paid ordinary shares in the Company to the value of \$365,000, based on the Company's 20-day VWAP immediately following execution of the Acquisition Agreement by the Parties.
- (c) **(Voluntary Escrow):** The Consideration Shares will be subject to a six (6) month voluntary escrow period from the date of completion of the acquisition.
- (d) **(Conditions Precedent):** Settlement of the Acquisition Agreement is subject to and conditional upon, satisfaction of the following condition precedents
  - (i) the Company completing and being reasonably satisfied with the due diligence on the Tenements;
  - (ii) the Parties obtaining all necessary regulatory approvals or consents and/or complying with all requirements imposed by any regulatory bodies (including any governmental agency, shareholder and ASX approvals) (if any); and
  - (iii) if applicable, any third parties executing a deed of assignment and assumption in relation to any third party agreements pertaining to the Tenements.
- (e) **(Free Carried Period):**
  - (i) The Vendor's Free Carried Interest will commence from completion of the Acquisition and expire upon the Company announcing a decision to mine on the Tenements.
  - (ii) Upon expiry of the Vendor's Free Carried Interest, the Vendor must, within 30 days, elect to either:
    - (A) fund its pro-rata share of production and development costs on the Tenements (including any applicable statutory costs, and regardless of the minerals targets by any development of the Tenements). In such circumstances, the parties will enter into a formal joint venture agreement to fully document the terms and conditions upon which the joint venture shall operate, which shall be made on customary (AMPLA) terms; or
    - (B) dilute its interest in the Tenements (according to a prescribed formula as agreed between the Parties). If the Vendor elects to dilute its interest, all of the Company's expenditure during and after the Free

Carried Period on the Tenements shall be included as expenditure for the purposes of the dilution calculation; or

- (C) sell its Free Carried Interest (i.e. 20% interest) in the Tenements to a bona fide third-party purchaser at the then current prevailing market value of such interest, subject to the Company being provided with a 30-day first right of refusal over the purchase of the Vendor's Free Carried Interest.

The Acquisition Agreement otherwise contains terms and conditions which are considered standard for agreements of this nature.

### **6.3 ASX Listing Rule 7.1**

A summary of ASX Listing Rule 7.1 is set out in Section 3.3.

### **6.4 Technical information required by ASX Listing Rule 14.1A**

If Resolution 4 is passed (and all other conditions precedent to the Acquisition are satisfied or waived, as applicable), the Company will be able to proceed with the issue of the Consideration Shares which allow the Company to satisfy its obligations pursuant to the Acquisition Agreement. In addition, the issue of Consideration Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the company will not be able to proceed with the issue of the Consideration Shares, and the Company will have to consider alternative payment in lieu of the Consideration Shares, for example cash consideration.

### **6.5 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Consideration Shares will be issued to the Vendor (and/or its nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that the Vendor (that being Welcome Exploration Pty Ltd) (and/or its nominees) are not:
  - (i) a related party of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company at the time of issue;
- (c) the maximum number of Consideration Shares for which Shareholder approval is being sought is 40,965,208 Consideration Shares. The actual number of Consideration Shares to be issued was determined by dividing \$365,000 (the maximum value of the Consideration Shares pursuant to the Acquisition Agreement) by the issue price, being the Company's 20-day VWAP from the date of execution of the Acquisition Agreement (being 28 June 2023 to 25 July 2023);
- (d) the Consideration Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Consideration Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or

modification of the Listing Rules) and it is intended that all the Consideration Shares will be issued on the same date;

- (f) the Consideration Shares will be issued at a deemed issue price of \$0.00891, that being the Company's 20-day VWAP from the date of execution of the Acquisition Agreement (being 28 June 2023 to 25 July 2023);
- (g) the purpose of the issue of the Consideration Shares is as consideration to the Vendor (and/or its nominees) pursuant to the Acquisition Agreement;
- (h) the Consideration Shares are being issued under the Acquisition Agreement. A summary of the material terms of the Acquisition Agreement are set out in Section 6.2 above;
- (i) the Consideration Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is set out in the Notice in respect of Resolution 4.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 4.

## **7. Resolution 5 – Approval of Employee Securities Incentive Plan**

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### **7.1 General**

The Company considers that it is desirable to adopt an updated employee incentive scheme to be called the "Raiden Employee Securities Incentive Plan" (**Plan**). The Objective of the Plan is to attract, motivate and retain key employees and the Company considers the adoption of the Plan and the future issue of securities under the plan will provide selected eligible participants with the opportunity to participate in the future growth of the Company. Further, the Plan acts as a mechanism to align the interests of Shareholders and the management and employees of the Company.

Resolution 5 seeks Shareholder approval for the adoption of the Plan in accordance with ASX Listing Rule 7.2 exception 13(b). A summary of the Plan is set out in Schedule 2.

The Plan incorporates recent amendments to the Corporations Act for employee share schemes (**New Legislation**) since the existing plan was adopted by the Board and established in 2019 (**Existing Plan**). The Directors believe that it is preferable in the circumstances to replace the Existing Plan rather than to amend a multitude of specific provisions.

### **7.2 Summary of New Legislation**

The *Treasury Laws Amendment (Cost of Living Support and Other Measures) Act 2022* (Cth) introduced a new Division 1A into Part 7.12 of the Corporations Act in relation to employee share schemes (**New Rules**). The legislation comes into effect on 1 October 2022.

The New Rules will eventually replace the existing ASIC Class Order [CO 14/1000] and ASIC Class Order [CO 14/1001] (together, the **Class Orders**).

A summary of the key changes applicable to the Company under the New Rules are set out below.

(a) Expanded eligibility

Class Order relief is only available for issues to directors, full time and part time employees and casual employees or contractors that are 40% or more full time equivalent.

Under the New Rules, an offer may only be made to specified “primary participants” (being directors, employees and service providers, with no minimum requirements of hours of service provided) or certain related persons of a primary participant (including a spouse, parent, child or sibling of the primary participant; controlled bodies corporate of the primary participant or bodies corporate that are trustees of the primary participant’s self-managed superannuation fund).

(b) Issue cap

The Class Orders provide for an issue cap of 5% of a listed entity’s fully paid shares over a rolling period of 3 years (irrespective of whether monetary consideration is required).

Under the New Rules, there is no cap on issues made for no monetary consideration. Caps only apply to issues made for monetary consideration (being the cap set out in the company’s constitution or if there is no such cap in the constitution, then 5% for listed entities unless a higher cap is specified in the relevant regulations (if any)).

Further, offers of eligible interests to participants under an employee securities incentive plan which would not ordinarily require disclosure, such as offers to senior managers or small-scale offerings are not required to comply with the issue cap.

(c) Disclosure requirements

The Class Order does not distinguish between offers for monetary consideration and those without, with the same disclosure requirements for both offers.

Under the New Rules, offers made for no monetary consideration do not have any specific disclosure requirements. In the case of offers made for monetary consideration, an offer document is required (with specific disclosure requirements) and participants cannot acquire their interests until 14 days after receiving the necessary offer disclosure from the entity.

(d) Quotation and suspension requirements

Class Order relief is only available where an entity meets the minimum quotation period of 3 months prior to making an offer of eligible interests. In addition, relief is prohibited if an entity is suspended from quotation for over 5 days in the preceding 12-month period.

Under the New Rules, listed entities can offer eligible interests without first meeting any minimum quotation period, and regardless of any suspensions to the trading of securities.

(e) On-sale relief

The Class Order provides relief from the on-sale provisions for securities issued under the Class Order.

Pursuant to the New Rules, listed entities must issue a cleansing notice to ensure that any Shares issued (including following the exercise of any options and performance rights) may be on-sold within 12 months of issue.

(f) Criminal offences

A number of new offences created under the New Rules, including misleading and deceptive statement offences and offences relating to holding participants' money. In addition, regulatory relief can be revoked if any of the below are breached:

- (i) compliance with the monetary cap;
- (ii) compliance with the issue cap; and
- (iii) providing disclosure documents at the required time.

### 7.3 Regulatory requirements and Listing Rules 7.1 and 7.2, Exception 13(b)

Shareholder approval is not required under the Corporations Act or the ASX Listing Rules for the operation of the Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of ASX Listing Rules 7.1 on the number of securities that may be issued without Shareholder approval. ASX Listing Rule 7.2 exception 13(b) provides that ASX Listing Rules 7.1 does not apply to an issue of securities under an employee incentive scheme if, within 3 years before the date of issue of the Securities, the Shareholder of the Company's ordinary securities have approved the issue of securities under the employee incentive scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 5 is passed, the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Plan (up to the maximum number of securities stated in Section (d) below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issue of securities under the Plan to a related party or a person whose relationship with Company or the related party is, in ASX's opinion, such that approval should be obtained.

Pursuant to and in accordance with ASX Listing Rule 7.2 Exception 13, the following information is provided in relation to this Resolution 5:

- (a) a summary of the key terms of the Plan is set out in Schedule 2;
- (b) the Company adopted the "Raiden Resources Limited Employee Securities Incentive Plan" as disclosed in the Notice of Annual General Meeting on 29 November 2019 (**Existing Plan**), as at the date of this notice, no equity securities have been issued within the last three years under the Existing Plan. As the Plan (the subject of this Resolution 5) is a new Plan being put to Shareholders, no Securities have been issued under it to date;
- (c) the Company is seeking Shareholder approval to adopt the Plan to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act,

which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme);

- (d) a maximum of 102,763,447 Securities would be available to be issued under the Plan if approved by Shareholders (being representing approximately 5% of the number of Shares on issue as at the date of this Notice). The maximum number is not intended to be a prediction of the actual number of Securities to be issued under the Plan, but simply a maximum number for the purposes of setting a ceiling on the number of Securities to be issued under the Plan for the purposes of Listing Rule 7.2, exception 13(b). In any event, no Securities will be issued if to do so would contravene any applicable laws, including the issue cap under the New Rules which applies to issues for monetary consideration (refer to Section 6.2(b) above); and
- (e) the passing of Resolution 5 would allow the Company to issue securities for the benefit of participants of the Plan whilst preserving the Company's placement limits for issuing securities

If Resolution 5 is not passed, the Company may still issue securities to key personnel other than Directors on the terms as set out in Schedule 2, however those securities will count towards the Company's 15% placement capacity under Listing Rule 7.1 for the 12 month period following the issue of those securities.

A voting exclusion statement is set out in the Notice in respect of this Resolution 5.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 5.

## 8. Resolution 6 - Approval to Issue Broker Options

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### 8.1 General

The Company and the Joint Lead Managers entered into an agreement, pursuant to which the Joint Lead Managers would act as joint lead managers of the Company in respect of the Placement and rights issue (**Joint Lead Manager Mandate**).

Resolution 6 seeks Shareholder approval for the issue of up to 100,000,000 listed Options (ASX:RDNOA) (exercisable at \$0.015 and expiring on 30 November 2024) (**Broker Options**) to the Joint Lead Managers (and/or their respective nominees) pursuant to the Joint Lead Manager Mandate (a summary provided at Section 8.2 below).

### 8.2 Joint Lead Manager Mandate

A summary of the material terms of the Joint Lead Manager Mandate are:

- (a) (**Services**): The Joint Lead Managers will provide lead manager, broker, and corporate advisory services to the Company. The Services will include the Joint Lead Managers to co-ordinate and lead manage the Company's placement to raise approximately \$600,000 (via the issue of Shares at an issue price of \$0.003 per Share), and assist the Board to place any shortfall that may arise under the Company's proposed rights issue to raise approximately \$1,241,000.
- (b) (**Term**): The Company agrees to appoint the Joint Lead Managers as the Company's lead managers, brokers and corporate advisors on an exclusive basis for 6 months.
- (c) (**Fees**): The Company has agreed to pay and/or issue the Joint Lead Managers (and/or their nominees) the following:

- (i) a 2% management fee of the total funds raised under the placement and for any shortfall funds placed under the rights issue shortfall (Management Fee). The Management Fee will be split 50/50 between the Joint Lead Managers;
- (ii) a 4% fee of the amount raised under the placement and any shortfall funds placed under the rights issue shortfall (Placement and Shortfall Fee);
- (iii) 40,000,000 listed Options (ASX: RDNOA) (exercisable at \$0.015 and expiring on 30 November 2024), subject to shareholder approval – which will be split 50/50 between the Joint Lead Managers (Lead Manager Options);
- (iv) 40,000,000 listed Options (ASX: RDNOA) (exercisable at \$0.015 and expiring on 30 November 2024), subject to shareholder approval – which will be distributed pro-rata to placement participants (Broker Options); and
- (v) 20,000,000 listed Options (ASX: RDNOA) (exercisable at \$0.015 and expiring on 30 November 2024), subject to shareholder approval – which the Joint Lead Managers may also receive, or at the JLM discretion, nominate other Australian Financial Services Licence holders (or their nominees) who assisted to place the shortfall to receive some or all of these options (Shortfall Broker Options);

(together, the **Broker Options**)

- (d) (**Termination**): The Company may terminate the Joint Lead Manager Mandate with seven (7) days' written notice to the Joint Lead Managers. In this event, any outstanding expenses will become immediately payable.

The Joint Lead Manager Mandate otherwise contains terms which are considered standard for agreements of this nature.

### 8.3 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out at Section 3.3 above.

### 8.4 Technical Information required by ASX Listing Rule 14.1A

If Resolution 6 is passed the Company will be able to proceed with the issue of the Broker Options which allows the Company to satisfy its obligations pursuant to the Joint Lead Manager Mandate. In addition, the issue of the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Broker Options, and the Company will have to pay a cash fee equivalent to the number of options it would have been required to issue if approval had been given multiplied by \$0.001 per option.

### 8.5 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Broker Options will be issued to the Joint Lead Managers (and/or their respective nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that the Joint Lead Managers (and/or their respective nominees) are not:

- (i) a related party of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
- (ii) issued more than 1% of the issued capital of the Company at the time of issue;
- (c) a total of 100,000,000 Broker Options will be issued;
- (d) the Broker Options will be issued on the terms set out in Schedule 3;
- (e) the Broker Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the Broker Options will be issued for nil cash consideration;
- (g) the purpose of the issue of the Broker Options is as consideration to the Joint Lead Managers (and/or their respective nominees) pursuant to the Joint Lead Manager Mandate;
- (h) the Broker Options will be issued pursuant to the Joint Lead Manager Mandate. A summary of the material terms of the Joint Lead Manager Mandate is included at Section 8.2 above;
- (i) the Broker Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is set out in the Notice in respect of Resolution 6.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 6.

## **9. Resolution 7 – Re-election of Director (Ms Kyla Garic)**

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### **9.1 General**

Resolution 7 seeks approval for election of Ms Kyla Garic as a Director.

Clauses 10.2(b) of the Constitution provides that the Directors may appoint a person to be a Director. Clause 10.3(j) provides that unless a Director appointed under 10.2(b) has retired and been re-elected at a general meeting of the Company, that Director must retire at the next AGM, and is eligible for re-election at that meeting.

Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. However, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity. Ms Garic having been appointed to fill a casual vacancy on 1 April 2023, will retire in accordance with clause 10.3(i) of the Constitution, and being eligible, seeks re-election.

### **9.2 Qualifications and other material directorships**

Ms Garic was appointed by the Directors to the Board to fill a casual vacancy on 1 April 2023. Ms Garic has held and continues to hold the role of Company Secretary since 27 June 2017.

Ms Garic is a Corporate Governance and Accounting professional with over 18 years of experience in the areas of external company audit, accounting and corporate governance .

She holds the following qualifications Bachelor of Commerce, Master of Accounting, Graduate Diploma of Chartered Accounting and Graduate Diploma in Applied Corporate Governance. Ms Garic holds the following memberships, a member of the Institute of Chartered Accountants Australia and NZ and a Fellow of the Governance Institute.

### 9.3 Independence

If re-elected, the Board considers that Ms Garic will not be an independent director.

### 9.4 Board recommendation

The Board (excluding Ms Garic) recommends that Shareholders vote in favour of Resolution 7. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 7.

## 10. Resolution 8 – Approval to issue Shares to Arrow Minerals

### 10.1 General

As announced by the Company, the Company (via its wholly owned subsidiary) has entered into a binding option and earn-in agreement (**Option and Earn-in Agreement**) with Arrow Minerals Limited (ACN 112 609 846) (**Arrow Minerals**).

Arrow Minerals is currently a party to a separate mineral rights deed which relates to a number of tenements, whereby Arrow Minerals is the 100% legal and beneficial holder of certain rights to explore for and mine for lithium, tantalum and caesium contained in the tenements (**Mineral Rights**).

Under the Option and Earn-in Agreement, Arrow Minerals will grant the Company (and/or its nominee):

- (a) the exclusive right to earn up to an 85% interest in the Mineral Rights (with an option to acquire the remaining 15% interest to give the Company (and/or its nominee) a 100% interest in the Mineral Rights) by fulfilment of certain milestones and expenditure obligations (**Earn-in**); or
- (b) the exclusive option to acquire an immediate 100% interest in the Mineral Rights (**Upfront Option**).

Resolution 8 seeks Shareholder approval for the issue of Shares up to the value of \$250,000 (**Upfront Option Shares**) to Arrow Minerals (and/or its nominees), in the event the Company (and/or its nominee) exercises the Upfront Option. The price of the Upfront Option Shares will be based on the Company's VWAP to the twenty (20) days prior to the date that the Company issues Arrow Minerals an upfront election notice.

The Company's price on the ASX as at close on 11 August 2023 was \$0.013. The following examples show the number of Shares that would be issued up to the value of \$250,000 based on different assumed issue prices:

Assumed issue price per Earn-in Share	Total number of Upfront Option Shares
\$0.005	50,000,000
\$0.008	31,250,000
\$0.010	25,000,000
\$0.012	20,833,333

\$0.014	17,857,142
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**Note:** Please note that these are examples only and the issue price may be lower or higher if the prevailing share price is lower at the time that the issue is made.

## 10.2 Option and Earn-in Agreement

The material terms of the Option and Earn-in Agreement are summarised below:

- (a) **(Earn-in Option):** Arrow Minerals grants the Company (and/or its nominees) the exclusive right to earn up to an 85% interest in a number certain rights to explore for and mine for lithium, tantalum and caesium contained within a number of tenements (**Mineral Rights**) (with an option to acquire the remaining 15% to give the Company (and/or its nominee) a 100% interest in the Mineral Rights). The Company (and/or its nominees) has the ability to exercise the Earn-in Option within three (3) months from the execution date (that being the “Earn-in Period”), unless the Company (and/or its nominee) exercises the Upfront Option prior to exercising the Earn-in Option;
- (b) **(Upfront Option):** Arrow Minerals also grants the Company (and/or its nominee) the exclusive right to acquire an immediate 100% interest in the Mineral Rights. The Company (and/or its nominee) has the right to exercise the Upfront Option within three (3) months from the execution date (that being the “Upfront Period”), unless the Company (and/or its nominee) exercises the Earn-in Option prior to exercising the Upfront Option;
- (c) **(Execution Fee):** within five (5) business days of the last party executing the agreement, the Company (and/or its nominee) agrees to make a cash payment to the nominated account of Arrow Minerals (and/or its nominee) of AUD\$50,000;
- (d) **(Exercise of Upfront Option):** the Company (and/or its nominees) may exercise the Upfront Option within the Upfront Period, by providing written notice to Arrow Minerals (and/or its nominees) that it wishes to exercise the Upfront Option (“Upfront Election Notice”). Within five (5) business days of issuing an Upfront Election Notice, the Company (and/or its nominee) must:
  - (i) **(Cash Consideration):** make a cash payment of \$250,000 in immediately available funds to a bank account nominated by Arrow Minerals (and/or its nominees);
  - (ii) **(Upfront Option Shares):** subject to the Company obtaining prior shareholder approval, the Company will issue to Arrow Minerals (and/or its nominees) that number of fully paid ordinary shares in the capital of the Company equal to the value of \$250,000, at a deemed issue price equal to a twenty (20) day VWAP of the Company’s shares as traded prior to the date of the Upfront Election Notice.
- (e) **(Exercise of Earn-in Option):** the Company (and/or its nominees) may exercise the Earn-in Option within the Earn-in Period, by providing written notice to Arrow Minerals (and/or its nominees) that it wishes to exercise the Earn-in Option (“Earn-in Option Notice”).

Following the issue of the Earn-in Option Notice to Arrow Minerals (and/or its nominee), the Company (and/or its nominee) has the right to earn up to an 85% interest in the Mineral Rights via a staged earn-in, subject to satisfaction of certain milestones and expenditure obligations.

- (f) **(Withdrawal):** At any time after the Company (and/or its nominee) gives Arrow Minerals (and/or its nominee) the Earn-in Notice, the Company (and/or its nominee)

may withdraw from the Option and Earn-in Agreement by giving one (1) months' written notice to Arrow Minerals (and/or its nominee).

- (g) **(Termination):** the Company (via its wholly owned subsidiary) may terminate this Agreement by giving ten (10) days' written notice during the Upfront Option Period or Earn-in Option Period.

### **10.3 ASX Listing Rule 7.1**

A summary of ASX Listing Rule 7.1 is set out in Section 3.3.

### **10.4 Technical information required by ASX Listing Rule 14.1A**

If Resolution 8 is passed (and all other conditions precedent to the Option and Earn-in Agreement are satisfied or waived, as applicable), the Company will be able to proceed with the issue of the Upfront Option Shares which allow the Company to satisfy its obligations pursuant to the Option and Earn-in Agreement. In addition, the issue of Upfront Option Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Upfront Option Shares, and will have to consider alternative payment in lieu of such issue, for example cash consideration.

### **10.5 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (f) the Upfront Option Shares will be issued to Arrow Minerals (and/or its nominees);
- (g) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that Arrow Minerals (and/or its nominees) are not:
  - (i) a related party of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company at the time of issue;
- (h) the maximum number of Upfront Option Shares for which Shareholder approval is being sought is up to 50,000,000 Upfront Option Shares. The actual number of Upfront Option Shares to be issued will be the number determined by dividing \$250,000 (the maximum value of the Upfront Option Shares pursuant to the Acquisition Agreement) by the issue price, which shall be the Company's 20-day VWAP prior to the date that the Company issues Arrow Minerals an election of option notice;
- (i) the Upfront Option Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (j) the Upfront Option Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all the Upfront Option Shares will be issued on the same date;

- (k) the Upfront Option Shares will be issued at a deemed issue price equal to the Company's 20-day VWAP prior to the date that the Company issues Arrow Minerals an election of option notice;
- (l) the purpose of the issue of the Upfront Option Shares is as consideration to Arrow Minerals (and/or its nominees) pursuant to the Option and Earn-in Agreement;
- (m) the Upfront Option Shares are being issued under the Option and Earn-in Agreement. A summary of the material terms of the Option and Earn-in Agreement are set out in Section 10.2 above;
- (n) the Upfront Option Shares are not being issued under, or to fund, a reverse takeover; and
- (o) a voting exclusion statement is set out in the Notice in respect of Resolution 8.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 8.

# Schedule 1– Definitions

In this Notice and the Explanatory Memorandum:

**\$** means Australian Dollars.

**8 Equity** means 8 Equity Pty Ltd.

**Acquisition** has the meaning given in Section 6.1.

**Acquisition Agreement** has the meaning given in Section 6.1.

**Arrow Minerals** has the meaning given in Section 10.1.

**Associate** has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**ATM** has the meaning given in Section 5.1.

**ATM Agreement** has the meaning given in Section 5.1.

**ATM Shares** has the meaning given in Section 5.1.

**Board** means the board of Directors.

**Business Day** means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth, Western Australia.

**Broker Options** has the meaning given in Section 8.1.

**Chair** means the person appointed to chair the Meeting convened by this Notice.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** means Raiden Resources Limited (ACN 009 161 522).

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**CPS Capital** means CPS Capital Group Pty Ltd.

**Director** means a director of the Company.

**Earn-In** has the meaning given in Section 10.1.

**Equity Securities** has the same meaning as in the Listing Rules.

**Existing Plan** has the meaning given in Section 7.1.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Facility** has the meaning given in Section 5.1.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Joint Lead Managers** has the meaning given in Section 3.2.

**Joint Lead Manager Mandate** has the meaning given in Section 8.1.

**Kaai Capital** means Kaai Pty Ltd.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**Option** means an option which entitles the holder to subscribe for one Share.

**Option and Earn-In Agreement** has the meaning given in Section 10.1.

**Placement** has the meaning given in Section 3.2.

**Placement Participants** has the meaning given in Section 3.5.

**Placement Securities** has the meaning given in Section 4.1.

**Placement Shares** has the meaning given in Section 3.2.

**Plan** has the meaning given in Section 7.1.

**Proxy Form** means the proxy form attached to the Notice.

**Related Party** has the meaning set out in ASX Listing Rules Chapter 19.

**Resolution** means resolution contained in the Notice.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**Topdrill** has the meaning given in Section 4.1.

**Topdrill Shares** has the meaning given in Section 4.1.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**Upfront Option Shares** has the meaning given in Section 10.1.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

**Vendor** has the meaning given in Section 6.1.

**VWAP** means volume weighed average price for a given Trading Day of a Share in a company listed on ASX.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

For personal use only

## Schedule 2 – Employee Securities Incentive Plan

A summary of the terms of the Plan is set out below:

- (c) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an invitation made on or after 1 October 2022; and
  - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (d) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
  - (ii) link the reward of Eligible Participants to Shareholder value creation; and
  - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (e) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision B3A-C of the *Income Tax Assessment Act 1997* (Cth). The Board may delegate its powers and discretion.
- (f) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.
- On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
- (g) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (h) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.
- Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. Unless in 'Special Circumstances' (as defined in the Plan) with the consent of the Board, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
- (i) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of

Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

- (j) **(Exercise of Convertible Securities and cashless exercise):** To exercise an Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (k) **(Cashless exercise of Convertible Securities):** At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

If the difference between the total exercise price otherwise payable for the Convertible Securities being exercised and the then market Value of the Share at the time of exercise and the exercise price is zero or negative, then the Eligible Participant will not be entitled to use the cashless exercise facility.

- (l) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

- (m) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, acted negligently, acted in contravention of a Group policy or wilfully breached his or her duties to the Group, the Board will deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

- (n) **(Change of control)**: If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (o) **(Rights attaching to Plan Shares)**: All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (p) **(Disposal restrictions on Plan Shares)**: If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (q) **(Adjustment of Convertible Securities)**: If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (r) **(Participation in new issues)**: There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (s) **(Compliance with Applicable Laws)**: Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, and in respect to Convertible Securities where the Exercise Price on exercise of those Convertible Securities is greater than zero, the Company must reasonably believe when making an invitation:

- (i) the total number of Plan Shares that are, or are covered by the Securities that may be issued under an invitation; and

- (ii) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the invitation is made,

does not exceed:

- (iii) if the Constitution specifies an issue cap percentage, that percentage; or
- (iv) if the Constitution does not specify an issue cap percentage, 5% (or such other maximum permitted under any Applicable Law),

of the total number of Shares on issue at the date of the invitation.

- (t) **(Amendment of Plan)**: Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (u) **(Plan duration)**: The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

## Schedule 3 - Terms and Conditions of the Broker Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option is \$0.015 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 November 2024. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Quotation of Options**

The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

(i) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

# Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **11:00 am (WST) on Wednesday, 20 September 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

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Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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