

22 November 2023

Dear Member,

NOTICE OF GENERAL MEETING OF MEMBERS OF ADVANCE METALS LIMITED ABN 83 127 131 604 (COMPANY)

Notice is hereby given that the General Meeting (**GM**) of the Company's members is to be held at:

Venue: Suite 706, Level 7, 89 York Street Sydney NSW 2000

Time: 10.00am (Sydney time)

Date: Friday 22 December 2023

You are encouraged to attend the GM, but if you cannot you are requested to complete and return the enclosed Proxy Form without delay as follows:

BY MAIL
Share Registry
Boardroom Pty Ltd
GPO Box 3993
Sydney NSW 2001

BY FAX
+ 61 2 9290 9655

IN PERSON
Share Registry
Boardroom Pty Ltd
Level 8
210 George Street
Sydney NSW 2000 Australia

By order of the Board

Wayne Kernaghan
Company Secretary

This is an important document that should be read in its entirety.

If you are in any doubt about the action you should take, you should consult with your professional advisers without delay.

**If you wish to discuss any aspects of this document with the Company, please contact:
Mr Wayne Kernaghan, Company Secretary of Advance Metals Limited on +61 2 8964 4373**

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For personal use only

NOTICE IS GIVEN that the General Meeting of Advance Metals Limited ABN 83 127 131 604 (**Company**) will be held at 10.00am (Sydney time) on Friday 22 December 2023 at Suite 706, Level 7, 89 York Street Sydney NSW 2000.

The Proxy Form accompanying this Notice is incorporated in and comprises part of this Notice.

Explanatory notes appearing under each item of business below have been prepared to provide you with material information reasonably required to enable you to make an informed decision on how to vote upon the business to be conducted at the GM.

The Explanatory Memorandum explains in greater detail the background to the Resolutions. Defined terms not otherwise defined in this Notice or the Explanatory Memorandum are defined in the Glossary which appears on page 6 of this Notice.

The purpose of the GM is to consider and if thought fit, pass the Resolutions.

Directors recommend that Members read this Notice in its entirety.

ITEMS OF GENERAL BUSINESS

Resolution 1: Ratification of prior issue of the tranche 1 placement shares – Listing Rule 7.1 and 7.1A

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 133,788,027 pre-consolidation shares for the purposes and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of a person who participated in the issue being approved (namely participants in the Placement) or 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 or 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 ;or
- (b) the Chair 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.

Resolution 2: Approval to issue Placement Securities under Listing Rule 7.1

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 9,069,116 pre-consolidation Placement Shares plus a 1 for 3 free attaching pre-consolidated unlisted option to participants in the placement on the terms and conditions set out in the Explanatory Memorandum”.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of 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 or ordinary securities in the entity) or 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 or 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 ;or
- (b) the Chair 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.

Resolution 3: Approval to issue the options in respect to the Tranche 1 placement

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

“That in accordance with Listing Rule 7.1 and for all other purposes, the Company be permitted and authorised to issue 44,596,009 pre-consolidated unlisted options on the terms and conditions set out in the accompanying Explanatory Memorandum.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of a person who participated in the tranche 1 placement, 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) or an associate of that person or those persons.

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

- (b) a person or 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 ;or
- (b) the Chair 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.

Resolution 4: Consolidation of Capital

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

“That, pursuant to and in accordance with section 254H of the Corporations and for all other purposes, the issued capital of the Company be consolidated on the basis that every twenty (20) shares be consolidated into one (1) share and every twenty (20) options be consolidated into one (1) option (Consolidation) and, where this Consolidation results in a fraction of a Share or an Option being held, the Company be authorised to round that fraction down to the nearest whole Share or Option(as the case may be).”

Voting at General Meeting

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 7.00pm (AEDT) on 20 December 2023. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the general meeting.

Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of Meeting.

BY ORDER OF THE BOARD

W J Kernaghan
Company Secretary
22 November 2023

VOTING RIGHTS AND PROXIES

Members are encouraged to attend the GM, but if you are unable to attend the GM we encourage you to complete and return the enclosed proxy form.

- A Member entitled to attend and vote at the GM has a right to appoint a proxy.
- This appointment may specify the proportion or number of votes that the proxy may exercise.
- The proxy need not be a Member of the Company.
- A Member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the Member appoints two proxies and the appointment does not specify the proportion or number of the Member's votes that each proxy may exercise, each proxy may exercise half of the votes.

PROXY VOTING

To vote by proxy, please complete, sign and return the enclosed Proxy Form without delay as follows:

BY MAIL	BY FAX	IN PERSON
Share Registry	+ 61 2 9290 9655	Share Registry
Boardroom Pty Ltd		Boardroom Pty Ltd
GPO Box 3993		Level 8
Sydney NSW 2001		210 George Street
		Sydney NSW 2000 Australia

Proxy Forms must be received not later than 48 hours before the time specified for the commencement of the GM.

DATE FOR DETERMINING HOLDERS OF SHARES

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 Members at End of Day on Wednesday 20 December 2023.

INTERPRETATION

For the purposes of interpreting the Explanatory Memorandum and the Notice:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include the other genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of the Explanatory Memorandum and the Notice;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to **cents**, **\$**, **A\$**, **Australian Dollars** or **dollars** is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

GLOSSARY

- **AEDT** means Australian Eastern Daylight time.
- **GM** or **General Meeting** means the General Meeting to commence 10.00am (Sydney time) on Friday 22 December 2023 and notified to the Company's Members by this Notice.
- **Associate** has the meaning given to that term in Part 1.2 Division 2 of the Corporations Act.
- **ASX** means ASX Limited ABN 98 008 624 691.
- **ASX Listing Rules** means the official listing rules issued and enforced by the ASX, as amended from time to time, and **Listing Rules** has a corresponding meaning.
- **Board** or **Board of Directors** means the board of directors of the Company.
- **Company** means Advance Metals Limited ABN 83 127 131 604.
- **Consolidated Entity** means the Company together with all the entities it is required by the accounting standards to include in consolidated financial statements.
- **Constitution** means the constitution of the Company, as amended from time to time.
- **Corporations Act** means the *Corporations Act 2001* (Cth).
- **Director** means a director of the Company.
- **End of Day** means on any trading day, 7.00pm AEDT or such other time as ASX Settlement may from time to time determine.
- **Equity Securities** has the same meaning as in the ASX Listing Rules.
- **Explanatory Memorandum** means the explanatory memorandum accompanying the Notice which convened this GM.
- **Notice** means this notice of General Meeting.
- **Member** means a shareholder of the Company.
- **Share** means a fully paid ordinary share in the issued capital of the Company.
- **Trading Day** means a day determined by the ASX to be a trading day, notified to market participants, and otherwise as defined by the ASX Listing Rules.

EXPLANATORY MEMORANDUM TO MEMBERS

This Explanatory Memorandum has been prepared to assist members of the Company to understand the business to be put to the Company's members, for their consideration at the forthcoming General Meeting of the Company.

The Directors recommend that you read this Explanatory Memorandum in its entirety and attend the forthcoming General Meeting.

1. Resolution 1: Ratification of prior issue of the tranche 1 placement shares – Listing Rule 7.1 and Listing Rule 7.1A

Resolution 1 relates to the ratification of a prior issue of shares

On 13 November 2023 the Company announced the placement of 142,857,143 pre-consolidated shares at \$0.0035 each plus a 1 for 3 free attaching unlisted pre-consolidation option exercisable at \$0.006 with an expiry date of 12 November 2025 to raise approximately \$0.5m (before expenses) to sophisticated and professional investors for exploration and general working capital. The placement will be completed in two tranches.

On 15 November 2023 the Company issued 133,788,027 pre-consolidated fully paid ordinary shares being Tranche 1 of the placement. This issuance of shares was made in compliance with ASX Listing Rules 7.1 and 7.1A at the time the issuance occurred. The free attaching pre-consolidation options attached to these pre-consolidation shares totalling 44,596,009 will be issued following shareholder approval of Resolution 3

The directors are restricted by Listing Rule 7.1 and 7.1A from issuing new securities in the Company, which would dilute existing shareholdings, to a maximum of a combined capacity of 25% of the expanded issued capital in any 12 month period. There are exceptions which allow the directors to issue new securities above that limit which include pro rata rights issues and issues with shareholder approval.

ASX Listing Rule 7.4 allows the Company to seek the approval of shareholders of the Company to an issue of securities after the issue has been made without approval under Listing Rule 7.1 and 7.1A, provided the issue did not breach Listing Rule 7.1 and 7.1A and the holders of ordinary shares in the Company subsequently approve the issue.

As the issue was not in breach of Listing Rule 7.1 and 7.1A and was not previously approved by the shareholders of the Company, the directors are now seeking shareholders' approval and ratification for the issue of the Shares.

If resolution 1 is passed, the Company will be able to utilise Listing Rule 7.1 and 7.1A for future issues of up to a combined capacity of 25% of the expanded issued capital in the next 12 month period without having to convene a shareholders meeting to seek shareholders' approval of any such issues. The directors believe it is desirable to have the flexibility afforded to the Company to issue securities up to the combined capacity 25% allowable under Listing Rule 7.1 and 7.1A and accordingly recommend that shareholders vote in favour of the resolution.

If resolution 1 is not passed, the company will not be allowed to utilise the exemption under Listing Rule 7.4 for the issue of these securities under Listing Rule 7.1 and 7.1A.

The Shares issued pursuant to the placement rank equally in all respects with all existing Shares previously issued by the Company.

Technical Information required under Listing Rule 7.5

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

Rule 7.5.1: Names of person who participated:

Davan Nominees Pty Ltd, Vel Latina Invest AG, Odyssey Mining Pty Ltd, Connect Investment Group Limited, WJK Investments Pty Ltd, Dovidio Pty Limited

Rule 7.5.2: Number of securities to be issued:

76,000,287 pre-consolidated fully paid ordinary shares under Listing Rule 7.1
57,787,740 pre-consolidated fully paid ordinary shares under Listing Rule 7.1A

Rule 7.5.3: If the securities are not fully paid securities, a summary of the material terms of the securities:

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Not applicable

Rule 7.5.4: Date or dates on when securities will be issued:

133,788,027 pre-consolidated fully paid shares have been issued on 15 November 2023

Rule 7.5.5: Price securities will be issued.:

133,788,027 pre-consolidated fully paid shares have been issued at \$0.0035

Rule 7.5.6: Purpose of the issue:

The Company intends to use the funds raised for exploration and working capital.

Rule 7.5.7: If securities were or will be issued under an agreement, a summary of any other material terms of the agreement:

Not applicable.

Rule 7.5.7: A voting exclusion statement:

A Voting Exclusion Statement is included in the Notice.

Recommendation

Accordingly, the Board unanimously recommend that Shareholders approve Resolution 1.

2.Resolution 2: Approval to issue Placement Securities under Listing Rule 7.1

Background:

As announced on 13 November 2023 the company was to issue 142,857,143 pre-consolidated shares at \$0.0035 each to raise \$500,000. 133,788,027 pre-consolidated shares were issued to sophisticated investors and 9,069,116 pre-consolidated shares are to be issued to Participants on the same term and conditions subject to shareholder approval. Resolution 2 seeks Shareholder approval for the issue 9,069,116 pre-consolidated shares plus a 1 for 3 free attaching pre-consolidated unlisted option exercisable at \$0.006 with an expiry date of 12 November 2025 to Participants under ASX Listing Rule 7.1.

The proposed issue of these shares and options falls within Listing Rule 7.2 exception 17 and exceeds the 15% limit in Listing Rule 7.1. it therefore requires the approval of Shareholders under Listing Rule 7.1. before the shares and options can be issued.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the shares and options. In addition, the issue of the shares and 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 2 is not passed, the Company will not be able to proceed with the issue of the shares and options under Listing Rule 7.1.

Technical Information required by Listing Rule 7.1

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

The shares and options will be issued to Connect Investment Group Limited who was identified by the company. . The recipient is not a related party, member of key personnel, substantial holder of the Company (or their associates);

(a) the maximum number of shares and options to be issued are 9,069,116 pre-consolidation shares and 3,023,039 pre-consolidation options. The shares will be issued on the same terms and conditions as the Company's existing shares. The options will convert to fully paid ordinary shares in the capital of the Company on their exercise on the same terms and conditions as the Company's existing shares;

(b) the maximum number of pre-consolidated shares and pre-consolidation options to be issued is 9,069,116 pre-consolidation shares and 3,023,039 pre-consolidation options. The terms of these options are set out in appendix A;

(c) the shares and options will be issued no later than 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 the issue of the shares and options will occur on the same date;

(d) The shares will be issued for \$0.0035 cash and the options will be issued for nil consideration. The Company will not receive any other consideration for the issue of the options except for \$0.006 for each option should they be exercised;

(e) the purpose of the issue of the shares and options is to raise working capital which the Company

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intends to apply towards taking its businesses forward and for new opportunities;

- (f) the shares and options are not being issued under, or to fund a reverse takeover; and
- (g) a voting exclusion statement is included in Resolution 2 of the Notice.

Accordingly, the Board unanimously recommend that Shareholders approve Resolution 2.

3. Resolution 3: Approval to issue the options in respect to the Tranche 1 placement

This resolution seeks approval under Listing Rule 7.1 for the issue of 44,596,009 pre-consolidation options attaching to the tranche 1 placement shares. The unlisted options are exercisable at \$0.006 with an expiry date of 12 November 2025.

The proposed issue of these options falls within Listing Rule 7.2 exception 17 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1. The options cannot be issued until shareholder approval is received.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the options. In addition, the issue of the 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 3 is not passed, the Company will not be able to proceed with the issue of the unlisted options.

Technical Information required by Listing Rule 7.1

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

The options will be issued to Davan Nominees Pty Ltd, Vel Latina Invest AG, Odyssey Mining Pty Ltd, Connect Investment Group Limited, WJK Investments Pty Ltd and Dovidio Pty Limited who participated in the tranche 1 placement. None of the recipients are related parties, members of key personnel of the Company (or their associates);

- (a) the maximum number of pre-consolidation options to be issued is 44,596,009. These options will convert to fully paid ordinary shares in the capital of the Company on their exercise on the same terms and conditions as the Company's existing shares;
- (b) the maximum number of pre-consolidation options to be issued is 44,596,009. The terms of these options are set out in appendix A;
- (c) the options will be issued no later than 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 the issue of the options will occur on the same date;
- (d) the options will be issued for nil consideration. The Company will not receive any other consideration for the issue of the options except for \$0.006 for each option should they be exercised;
- (e) the purpose of the issue of the options is to raise working capital which the Company intends to apply towards taking its businesses forward and for new opportunities;
- (f) the options are not being issued under, or to fund a reverse takeover; and
- (g) a voting exclusion statement is included in Resolution 3 of the Notice.

Accordingly, the Board unanimously recommend that Shareholders approve Resolution 3.

4. Resolution 4: Consolidation of Capital

The issued capital of the Company is to be consolidated on the basis that every twenty (20) shares be consolidated into one (1) share and every twenty (20) options be consolidated into one (1) option (Consolidation) and, where this Consolidation results in a fraction of a Share or an Option being held, the Company will round that fraction down to the nearest whole Share or Option (as the case may be).

4.1 Legal requirements

Section 254H of the Corporations Act provides that a company may, by ordinary resolution passed in a general meeting, convert all or any of its shares and options into a larger or smaller number.

4.2 Fractional entitlements

Not all security holders will hold that number of securities which can be evenly divided by 20. Where a fractional entitlement occurs, the Company will round that fraction down to the nearest whole Security.

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4.3 Taxation

It is not considered that any taxation implications will exist for Security holders arising from the Consolidation. However, security holders are advised to seek their own tax advice of the Consolidation and the Company does not accept any responsibility for the individual taxation implications arising from the Consolidation.

4.4 Holding statements

From the date of the Consolidation, all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each Security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

4.5 Effect on capital structure

The approximate effect which the Consolidation will have on the Company's current structure is set out in the table below. All numbers are subject to rounding.

Security	Pre Consolidation Exercise Price	Current	Post Consolidated Exercise Price	Post-Consolidation
Ordinary Shares	-	722,346,753	-	36,117,338
Unlisted options expiring on 4 June 2024	\$0.063	1,000,000	\$1.26	50,000
Unlisted options expiring on 29 June 2026	\$0.030	9,000,000	\$0.60	450,000
Unlisted options expiring on 31 March 2025	\$0.018	3,800,000	\$0.36	190,000
Unlisted options expiring on 31 May 2027	\$0.020	4,000,000	\$0.40	200,000
United options expiring on 10 March 2025	\$0.021	36,666,664	\$0.42	1,833,333

4.6 Consolidation timetable

If Resolution 4 is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A of the Listing Rules).

Action	Date
Company sends out Notice of Meeting seeking Shareholder approval for the Consolidation and the lodgement of the Appendix 3A.3	22 November 2023
Company tells ASX that Shareholders have approved the Consolidation – This is the effective date	22 December 2023
Last day for trading in pre-Consolidation Securities	27 December 2023
Trading in post-Consolidation starts on a deferred settlement basis	28 December 2023
Record Date:	29 December 2023
First day for Company to send to each holder notice of the change in their details of holdings	2 January 2024
First day for the Company to register Securities on a post-Consolidation basis and first day for issue of holding statements	2 January 2024
Last day for the Company to send to each holder notice of the change in their details of holdings	8 January 2024

Appendix A

Terms and Conditions of the unlisted options to be issued under Resolutions 2 and 3

The options will be issued on the following terms:

- (a) the options issued may be exercised immediately;
- (b) the options will expire 12 November 2025.
- (c) the options shall be exercisable wholly or in part, by notice in writing to the Company, at any time up until the expiry date;
- (d) each option when exercised will convert into one fully paid share.
- (e) the holder of options cannot participate in new issues of capital which may be offered to shareholders during the currency of the options without exercising the option;
- (f) shares issued on the exercise of options will rank pari passu with the then existing issued ordinary shares of the Company;
- (g) in a reorganisation of capital of the Company, the exercise price of the options or the number of shares over which the options can be exercised will be reorganised in accordance with the relevant provisions of the ASX Listing Rules in force at the time of the reorganisation;
- (h) subject to paragraph (g), neither the exercise price of the options nor the number of shares over which the options can be exercised will be changed to take account of pro rata issues (other than bonus issues);
- (i) in respect of a bonus issue of shares the option holders are only entitled to participate if the options are exercised before the record date for the bonus issue. In the event of a bonus issue, the number of shares over which an option is exercisable will be increased by the number of securities which the holder of the option would have received if the option had been exercised before the record date for the bonus issue;
- (j) the options can be transferred, subject to board approval;
- (k) the options will not be quoted on the ASX.

APPOINTMENT OF CORPORATE REPRESENTATIVE

Pursuant to Section 250D of the *Corporations Act*

(Insert name of Member/Body Corporate & ABN/ACN/ARBN)

Hereby Authorises

(Insert name of appointee)

- (*) 1. To act as the Company's representative at all General Meetings of Advance Metals Limited ABN 83 127 131 604.
- (*) 2. To act as the Company's Representative at the General Meeting to be held commencing 10.00am (Sydney time) on Friday 22 December 2023 and any adjournment thereof.

Dated this _____ day of _____

Executed by the corporation in accordance with its Constitution/Section 127 of the *Corporations Act 2001* (Cth) in the presence of:

(*) Director

(*) Sole Director & Sole Secretary

(*) Director/Secretary

Affix Common Seal here (optional)

(*) Delete if not applicable

This authority may be sent to the registered office or share registry office of the Company in advance of the meeting as set which this appointment accompanies or handed in at the General Meeting when registering as a company representative. In either case, the authority will be retained by the Company.

For personal use only

All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (Sydney time) on Wednesday, 20 December 2023.**

🖥️ TO APPOINT A PROXY ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/avmgm2023>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

📄 TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting therefore by **10:00am (Sydney time) on Wednesday, 20 December 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/avmgm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

For personal use only

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Advance Metals Limited** ((Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at the **Suite 706, Level 7, 89 York Street, Sydney NSW 2000 on Friday, 22 December 2023 at 10:00am (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of prior issue of the tranche 1 placement shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to issue Placement Securities under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to issue the options in respect to the Tranche 1 placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023

For personal use only