Australian Mines Limited
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21 December 2023

Dear Shareholders

Australian Mines Limited General Meeting

The Notice of a General Meeting of Australian Mines Limited (**Australian Mines** or **the Company**) to be held on 19 January 2024 at 11.00 am Perth time is now available at the ASX Announcements section of https://australianmines.com.au/our-value-proposition.

This meeting will be held virtually to give more shareholders the opportunity to attend. The consequences of this are as follows:

1. If you wish to attend the virtual General Meeting, please go to www. investor.automic.com.au and use the meeting ID and Shareholder identification contained in the enclosed proxy form;
2. Questions concerning the business of the meeting should be submitted to investorrelations@australianmines.com.au in advance of the meeting. There will be a facility to put questions in writing and speak during the meeting using a Q&A facility;
3. The resolution will be determined by way of a poll. The poll will be conducted based on votes submitted by proxy and by Shareholders who have indicated that they intend to vote at the Meeting. The Company's share registry will be facilitating voting during the Meeting.

Refer to the enclosed proxy form for further details on how to access and vote at the meeting. Information about participating in the Meeting is also set out in Automic's Registration and Voting Guide at https://www.automicgroup.com.au/virtual-agms

All decisions at the meeting will be determined by poll. This will be carried out online and you will be able to cast votes at the appropriate times whilst the meeting is in progress. There will also be a facility to ask questions and comment during the meeting. Given potential connectivity issues, Shareholders are strongly encouraged to lodge a proxy form to vote at the meeting at least 48 hours before the meeting.

A proxy form is enclosed. Shareholders are strongly encouraged to lodge a proxy form to vote at the meeting at least 48 hours before the meeting.

Yours sincerely

Oliver Carton
Company Secretary

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AUSTRALIAN MINES LIMITED

ABN 68 073 914 191

NOTICE OF GENERAL MEETING

TIME: 11.00 am Perth, WA time

DATE: 19 January 2024

PLACE: by videoconference

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 11.00 am Perth, WA time on 19 January 2024 by videoconference

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm Perth WA time on 17 January 2024.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

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**:

- the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- 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
- 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:

- 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
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
    - the proxy is not recorded as attending the meeting;
    - 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.

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BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE CONSIDERATION SHARES AND TO COMPLETE THE ACQUISITION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

> *"That, for the purposes of ASX Listing Rule 7.1 and all other purposes, completion of the Acquisition and the issue of the Consideration Shares as referred to in Section 1 of the Explanatory Statement, and on the terms and conditions set out in the Explanatory Statement, is approved."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by the recipients of the securities, or any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons.

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

- A person as 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
- 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - 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 ISSUE OF PLACEMENT SECURITIES

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

2.1 *"That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company of 66,678,642 First Tranche Shares to the recipients under Listing Rule 7.1 as set out in Section 2 of the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Securities issues, or any associates of those persons.

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

- A person as 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

- 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - 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
    - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2.2 *"That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company of 75,603,943 First Tranche Shares to the recipients under Listing Rule 7.1A as set out in Section 2 of the Explanatory Statement.".*"

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Securities issues, or any associates of those persons.

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

- A person as 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
- 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - 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
    - 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 OF ISSUE OF SECURITIES

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

3.1 *"That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue of Second Tranche Shares to the recipients as referred to in section 3 of the Explanatory Statement, and on the terms and conditions set out in the Explanatory Statement, is approved."*

3.2 *"That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue of Placement Options to the recipients as referred to in section 3 of the Explanatory Statement, and on the terms and conditions set out in the Explanatory Statement, is approved."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolutions 3.1 and 3.2 by the recipients of the securities, or any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons.

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

- A person as 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
- 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3.3 *"That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue of 20,000,000 Lead Manager Options to GBA Capital as referred to in section 3 of the Explanatory Statement, and on the terms and conditions set out in the Explanatory Statement, is approved."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by the recipients of the securities, or any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons.

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

- A person as 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
- 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - 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 - RATIFICATION OF ISSUE OF SECURITIES

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

4.1 *"That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company of 20,000,000 Shares to Lind Global Fund II, LP as set out in Section 4. of the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Securities issues, or any associates of those persons.

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

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- A person as 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
- 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - 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
    - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4.2 *"That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company of 12,727,273 Shares to SBC Global Investment Fund as set out in Section 4 of the Explanatory Statement."*

4.3 *"That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company of 14,000,000 Shares to SBC Global Investment Fund as set out in Section 4 of the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolutions 4.2 and 4.3 by or on behalf of a person who participated in the Securities issues, or any associates of those persons.

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

- A person as 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
- 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - 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
    - 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 ISSUE OF SECURITIES

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

5.1 *"That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue of Shares to Lind Global Fund II, LP as referred to in section 6 of the Explanatory Statement, and on the terms and conditions set out in the Explanatory Statement, is approved."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by the recipients of the securities, or any person who may obtain a benefit, except a benefit

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solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons.

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

- A person as 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
- 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - 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
    - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5.2 *"That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue of Shares to SBC Global Investment Fund as referred to in section 6 of the Explanatory Statement, and on the terms and conditions set out in the Explanatory Statement, is approved."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by the recipients of the securities, or any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons.

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

- A person as 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
- 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - 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
    - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 6 – CHANGE OF NAME

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

That, subject to the approval of Resolution 1 and completion of the Acquisition, and with effect from the day immediately following the date of completion of the Proposed Transaction:

a) in accordance with section 157(1) of the Corporations Act 2001 (Cth), Shareholder approval is given for Australian Mines Limited to change its name to EcoMetal Resources Limited; and

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(b) in accordance with section 136(2) of the Corporations Act 2001 (Cth), all references to Australian Mines Limited in its constitution be replaced with references to EcoMetal Resources Limited.

Capitalised terms are defined in the Explanatory Statement.

BY ORDER OF THE BOARD

OLIVER CARTON
COMPANY SECRETARY
21 DECEMBER 2023

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

Unless stated otherwise, information concerning the number of Shares on issue, market capitalisation and Share price are as at the date of the Notice of Meeting.

1. APPROVAL TO ISSUE CONSIDERATION SHARES AND TO COMPLETE THE ACQUISITION

1.1 General

On 6 December 2023 the Company announced the Acquisition, being, subject to Shareholder approval, to acquire two, 100% owned, exploration projects in Brazil, namely the Jequie Rare Earth Project (Bahia) and the Resende Lithium Project (Lithium Valley, Minas Gerais).

Shareholders should refer to that announcement for a full description of the Jequie Rare Earth Project and the Resende Lithium Project.

1.2 Project Details

Project 1: Jequie Rare Earth Project (Bahia State)

The project is located within the state of Bahia (Northeast Brazil). This renowned geological and government friendly jurisdiction has resulted in the establishment of several large-scale mining operations in the vicinity of the Jequie Rare Earth Project. The Jequie Rare Earth Project is expected to benefit from the associated complementary infrastructure of sealed roads and access to clean hydropower and a major deep-water port less than 200km distant.

The Jequie Rare Earth project comprises 45 mineral right claims covering a total aggregate land holding of 82,568 HA or ~826km2 (Figure 1). The licences are located in the Jequié Block, a tectono-structural block of the northeastern Sao Francisco craton. The Jequié Block comprises granulite facies-metamorphosed intrusive rocks with demonstrated rare earth element ("REE") anomalism, with Ionic clay and hard rock REE occurrences in the district. The Jequie project which is targeting Rare Earths/ Niobium is located adjacent to Brazilian Rare Earth Limited.

Project 2: Resende Lithium Project (Lithium Valley, Minas Gerais)

Minas Gerais is a global leading mining jurisdiction. The government is well known for supporting productive and sustainable operations in the state. Recently the government has focused on encouraging the development of the lithium minerals sector within the province. The Lithium Valley is home to 3 notable lithium producers and a number of ASX explorers.

The Resende project comprises 8 mineral right claims with total aggregate land holding of 13,314 HA or ~133km2 (Figure 2). The licences are in the Sao Joao del Rey Pegmatite Province, which is widely known for the presence of various mineralised bodies and is located~17km west of the AMG Mibra Spodumene producing Mine.

The licences are believed to be the eastern extension of the pegmatite body that is currently being mined at AMG's Mibra lithium-tantalum-niobium-tin mine. The district is characterised by numerous pegmatite bodies of varying mineralogical composition dominated by spodumene but including beryl, tantalite-columbite and monazite. Several historically mapped pegmatite and tantalum occurrences have been mapped within the boundaries of the exploration licences and have not been previously tested/explored for lithium.

1.3 Key terms of the Acquisition

The total cost of the Acquisition is deemed to be $1,140,000 consisting of $150,000 in cash and the Consideration Shares, being 90,000,000 AUZ shares at a deemed price of $0.011 per share.

AUZ has the Right to acquire the licences by paying AUD $50,000 (fifty thousand dollars) within 5 days of executing the term sheet. The Closing of the Acquisition is subject to the following Conditions which must be completed by the 28 Feb 2024 ("Closing Date"). AUZ has the right to waive any of the Conditions or extend the Closing Date

Conditions:

1) AUZ obtains all required shareholder approval(s) for the transaction.

2) GBA Capital has completed, on behalf of AUZ, an equity placement the subject of Resolutions 2 and 3.

3) AUZ has the legal right to form a local Brazilian Company 100% owned by AUZ to hold the licences on transfer.

4) All the licences (consisting of no less than 90% of the combined area) have been granted to the vendor, and the vendor has filed with National Mining Agency the transfer of the granted licences in favour of AUZ.

Payments, Royalties, Milestone Payments and the Share Issuance are as follows:

a) On the Resende Licences (consisting of no less than 90% of the combined area) having been transferred successfully to AUZ and on satisfying Condition 1, 2 and 3 $50,000 (fifty thousand dollars) shall be paid to the vendor by AUZ.

b) On the Jequie (REE) Licences (consisting of no less than 50% of the combined area) having been transferred successfully to AUZ and satisfying CP 1, 2 and 3 $50,000 (fifty thousand dollars) shall be paid to the vendor by AUZ.

c) On satisfying Condition 1, 2, 3 and 4 by the 28 February 2024, the Consideration Shares;

d) A milestone Payment to the vendor for declaring an Inferred Resource (or greater) of 10 million tonnes @ greater than or equal to 1% Li20 (in spodumene or other lithium bearing mineral), on or within any of the licences. The milestone payment of $1,000,000 shall, at AUZ's election, be in cash or, subject to shareholder approval, shares (shares to be priced at the 10-day VWAP immediately preceding such announcement on the ASX).

e) The licences are subject to a 2% royalty, which AUZ has the right to buy-back half for $500,000 within 3 years of initial production.

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The Consideration Shares are subject to the following escrow arrangements.

a) 33% free trading from the issuance date.

b) 33% escrowed for 6-months from the issuance date.

c) The balance escrowed for 12 -months from the issuance date.

1.4 Placement

The Company engaged GBA Capital to carry out the Placement , being to raise $2.50 million (before costs) for the issue of 227,272,728 new fully paid Shares at an offer price of $0.011 per Share, with a 1 for 2 Placement Option, being a free attaching option at a strike price of $0.022 and an expiry date of 3-years from the date of issue, for every new Placement Share .

GBA Capital will receive a fee of 6% of the gross amount raised under the Placement and 20,000,000 Lead Manager Options, being options with the same terms and conditions as the Placement Options. The Company will seek to list the Placement Options and Lead Manager Options subject to compliance with the ASX Listing Rules and at ASX's discretion.

66,678,642 New Shares were be issued from the existing capacity under LR 7.1 and 75,603,943 were issued under 7.1A comprising the First Tranche Shares.

The Second Tranche Shares, being the remaining 84,990,143 Shares under the Placement, the Placement Options and the Lead Manager Options will be issued subject to first receiving shareholder approval. This approval is sought under resolutions 3.1 and 3.2.

The Issue Price of $0.011 per New Share represents a 21.4% discount to the last trading price of $0.014 and a 22.1% discount to the 15-day trading day VWAP as at 6 December 2023.

Funds are to be used as follows:

Use of Funds (millions)

Exploration Australia	$1.00
Exploration Brazil	$1.00
General working capital	$0.35
Expenses	$0.15
Total	**$2.50**

1.5 Advantages of the Acquisition

The major advantages of the Acquisition are:

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a) Acquisition of the Jequie Rare Earth Project and the Resende Lithium Project, combined with AUZ's advanced Sconi Project (Nickel, Cobalt and Scandium) transforms AUZ into a company that offers its investors exposure to a diversified portfolio of battery metals;

b) Diversification into different battery metals mitigates the risk of dependence on the trading price of one or two battery metals;

c) Diversification into different geographies and jurisdictions mitigates the risk of being located in one jurisdiction and being subject to events in that jurisdiction only, such as adverse climate events, labour shortages and strikes, pandemic, changes of regulations etc;

d) The Jequie Rare Earth Project and the Resende Lithium Project are highly prospective and there may be significant discoveries at those projects.

e) The consideration is mostly in the form of the Consideration Shares, preserving the cash resources of the Company.

f) The Acquisition provides optionality within the portfolio and the Company can dedicate resources to the most promising projects.

1.6 Disadvantages of the Acquisition

The major disadvantages of the Acquisition are:

a) There will be a dilution to existing Shareholders by the issue of the Consideration Shares and Placement Shares and Options;

b) The Jequie Rare Earth Project and the Resende Lithium Project are located in remote terrain in Brazil. The Board may experience difficulties in overseeing the operations at those Projects;

c) These are early-stage projects which have no resources or reserves and may not provide any mineral discoveries.

d) Resources with regards to management time and cash spent on these projects may not be recoverable.

1.7 Director recommendation

The Directors unanimously recommend that Shareholders approve the completion of the Acquisition and issue of the Consideration Shares for the reasons given in section 1.4. Directors intend to vote in favour of it.

2. RESOLUTION 2 - RATIFICATION OF ISSUE OF SECURITIES

2.1 Background

As stated in paragraph 1.4, the Company has issued the First Tranche Shares. This resolution seeks ratification of that issue.

2.2 ASX Listing Rule requirements for Resolution 2

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(a) ASX Listing Rule 7.1 and 7.4

The Board is allowed to issue or agree to issue up to 15% of its issued capital without Shareholder approval each 12 months under ASX Listing Rule 7.1 and a further 10% under certain conditions under ASX Listing Rule 7.1A. The Company has issued securities for the purposes as set out in section 1.

Under Listing Rule 7.4, the Company can seek Shareholder ratification of an issue made within the limit of ASX Listing Rule 7.1 and 7.1A, and, if given, the effect of the ratification is to deem that the securities issued were issued with Shareholder approval, meaning that, from the date of the approval, the Board is again able to issue up to a further 15% and 10% of the issued capital without Shareholder approval.

As stated, ASX Listing Rule 7.4 enables the Company to ratify an issue of securities made without prior Shareholder approval under ASX Listing Rule 7.1 and 7.1A if:

i. the issue of securities did not breach ASX Listing Rule 7.1 and 7.1A; and

ii. Shareholders subsequently approve the issue of those securities by the Company.

The securities issued did not breach ASX Listing Rule 7.1 or 7.1A.

If shareholder approval is not given, the First Tranche Shares will count in calculating the Company's 15% and 10% limits, thereby decreasing the number of Equity Securities it can issue in the 12 months following the issue dates.

(b) Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with, ASX Listing Rule 7.5, the following information is provided in relation to Resolution 2.1 and 2.2

The number of securities issued and date of issue	66,678,642 Shares issued under Listing Rule 7.1 on 12 December 2023; 75,603,943 Shares issued under Listing Rule 7.1A on 12 December 2023;
The person to whom the securities were issued	Clients of GBA Securities selected by GBA Capital from its client base on the basis of its knowledge of those clients No related party, substantial Shareholders, Key Management Personnel or adviser, or any associate of those persons, received any Shares
Issue price per security	The Shares were issued for $0.011 per share.
Terms of security	The Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally with all existing Shares on issue.
Use of funds raised	See section 1.4

If issued under an agreement, a summary of the terms of that agreement	See section 1.4

2.3 Recommendation of directors

All Directors recommend that Shareholders vote in favour or Resolutions 2.1 and 2.2. Directors intend to vote in favour of them.

3. RESOLUTION 3 - APPROVAL OF ISSUE OF SECURITIES

3.1 Background

As stated in section 1.4, the Company has entered into the Placement to raise $2.5 million. Part of the Placement is the issue of Second Tranche Shares, Placement Options and Lead Manager Options

The Company has also agreed, subject to Shareholder approval, to issue the Lead Manager Options as part of the fee payable to GBA Capital. The Second Tranche Shares, Placement Options and Lead Manager Options are subject to Shareholder approval as the Company has exhausted its placement capacity under Listing Rules 7.1 and 7.1A.

The Board is allowed to issue or agree to issue up to 15% of its issued capital without Shareholder approval each 12 months under ASX Listing Rule 7.1 and a further 10% under certain conditions under ASX Listing Rule 7.1A. The Company has issued securities for the purposes as set out in section 1.

Where its placement capacity has been exhausted, a company can seek Shareholder approval under ASX Listing Rule 7.1 to issue shares. The purpose of resolutions 3.1 and 3.2 is to seek that shareholder approval of the issue of Second Tranche Shares, Placement Options and Lead Manager Options.

The effect of resolutions 3.1 and 3.2 will be to allow the Company to issue the Second Tranche Shares, Placement Options and Lead Manager Options without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

If resolutions 3.1 and 3.2 are not approved, the Company will be unable to issue the Second Tranche Shares, Placement Options and Lead Manager Options.

3.2 ASX Listing Rule 7.3 – Resolutions 3.1, 3.2 and 3.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of Second Tranche Shares and Placement Options under resolutions 3.1 and 3.2:

(a) The maximum number of securities to be issued is 84,990,143 Second tranche Shares and 113,636,364 Placement Options;

(b) Consideration – Second Tranche Shares will be issued for $0.011 each. Placement Options are issued free on the basis of one Placement Option tor each two First or Second Tranche Shares issued.

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(c) Second Tranche Shares and Placement Options will be issued to clients of GBA Capital selected by GBA Capital from its client base on the basis of its knowledge of those clients. No related party, substantial Shareholders, Key Management Personnel or adviser, or any associate of those persons, received any Shares
(d)
(e) Second Tranche Shares, Placement Options and Lead Manager Options will be issued to the recipients within 3 months of the date of this meeting.
(f) The purpose of the funds being raised is set out in section 1.4;
(g) Material terms of the agreement to issue the securities are set out in section 1.4;
(h) A voting exclusion statement is included in the Notice of Meeting.
(i) The terms of the securities are ordinary fully paid shares. Material terms of the Second Tranche Options are set out in section 1.4 and Appendix A.

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Lead Manager Options under resolutions 3.3:

(a) The maximum number of securities to be issued is 20,000,000 Lead Manager Options;
(b) Lead Manager Options will be issued as part fee for services in arranging the Placement.
(c) Lead Manager Options will be issued to GBA Capital. See above
(d) Lead Manager Options will be issued to the recipients within 3 months of the date of this meeting.
(e) No funds will be raised by the issue of the Lead Manager Options, which will be issued for nil consideration;
(f) Material terms of the agreement to issue the securities are set out in section 1.4
(g) A voting exclusion statement is included in the Notice of Meeting.
(h) Material terms of the Lead Manager Options are set out in section 1.4 and Appendix A.

3.3 Board recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 3.1 and 3.2. Directors intend to vote in favour of them.

4. RESOLUTION 4 – RATIFICATION OF ISSUE OF SECURITIES

4.1 Background to resolutions 4.1, 4.2 and 4.3 – The Subscription Agreements

On 22 November 2022 the Company announced that it had executed agreements with Lind, and SBC for a combined investment of $4.55 million before costs by way of the Subscription Agreements.

The $4.55 million investment was via a pre-payment for a placement of ordinary fully paid shares and 21,186,441 unlisted 3-year options to each investor, with an exercise price of $0.089. The issue of Options has occurred.

Shareholders previously ratified the issue of securities and approved a further issue of securities under the Subscription Agreements on 15 February 2023, 26 July 2023 and 21 November 2023 for the maximum three month period allowed by the ASX Listing Rules.

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Key terms of the Subscription Agreements are:

(a) Overview: Lind and SBC Global Investment Fund have pre-paid a total of $4,550,000 (Advance Payment)), in return for the Options and a credit amount worth $5,000,000 (Advance Payment Credit), which may be used to subscribe to shares during the Term (Placement Shares).

(b) Commitment Fee paid to Lind and SBC: Fees totalling $150,000 were paid to Lind and SBC.

(c) Initial Shares: On receipt of the Advance Payment, the Company issued 12,500,000 shares to Lind and 12,500,000 shares to SBC (which may be applied towards satisfying the Company's subscription obligations under the Subscription Agreements). If at the expiration of the Term there are Initial Shares that have not been applied against the Advanced Payment Credit via subscription, then Lind and SBC will pay the Company for those outstanding Initial Shares based on a formula set out in the Subscription Agreement.

(d) Options: the Company obtained Shareholder approval to issue to Lind and SBC Global Investment Fund 21,186,441options each, with an exercise price of $0.089 per share, which expire 3 years after the date of issue.

(e) Purchase Price of Placement Shares: Placement Shares may be issued at two different prices, being:

(i) $0.089 per share (Fixed Subscription Price); or

(ii) 90% of the average of the five lowest daily VWAPs during the 20 days the Company's shares trade on the ASX prior to the date on which the price is to be determined, rounded down to the lowest $0.001 (Variable Subscription Price).

(f) Purchase of Placement Shares: Lind and SBC Global Investment Fund can subscribe for Placement Shares during the Term, subject to the following conditions:

(i) Until 28 February 2023, at the Fixed Subscription Price;

(ii) From 1 March 2023 until 21 November 2023, the Fixed Subscription Price or the Variable Subscription Price, however Lind and SBC Global Investment Fund may only subscribe for shares at the Variable Subscription Price up to a maximum amount of $200,000 each for each calendar month during this period;

(iii) Following 21 November 2023 at the Fixed Subscription Price or the Variable Subscription Price, without monthly limits.

(g) If for any reason during the Subscription Agreements the Company is unable to issue shares to fulfil a subscription request the Company must pay the cash amount of that request.

(h) Unused Advance Payment Credit: The Advance Payment Credit (initially $5,000,000) will be reduced by the value of shares subscribed for by Lind and SBC during the Term.

(i) Term: 18 months after the Advance Payment Date, subject to Lind's and SBC's right to extend for 6 months.

(j) Company's Option to Pay in Cash: following a subscription request by Lind or SBC, the Company has the option to pay an amount to Lind or SBC instead of issuing shares, with this amount being the amount of shares applied for multiplied by the daily VWAP on the trading day immediately prior to the subscription request.

(k) Company Buy-Back Right: T he Company may elect to repay the entire Unused Advance Payment Credit at any time with a 5% premium, by providing notice to Lind and/or SBC Global Investment Fund. If the Company does so, Lind and SBC

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have the right to apply to subscribe to shares to the aggregate value of one-third of the Unused Advanced Payment Credit, at either the Fixed Subscription Price or the Variable Subscription Price.

(l) Repayment on Capital Raise: Lind and SBC may elect for the Company to direct up to 20% of the proceeds of any subsequent capital raise towards repayment of the Unused Advance Payment Credit.

(m) Other Terms: the agreement contains customary investor protections such as negative covenants, default events and representations and warranties.

(n) Shares Issued at Maturity: If any amount of the Advance Payment Credit is unused at the end of the Term, the Company will issue shares to Lind and SBC to the extent that no amount of the Advance Payment Credit remains unused.

(o) Rights of Investor upon default: The agreement contains events of default considered standard for equivalent agreements. If a default event occurs that is incapable of being remedied the Investor may require the Company to repay the Unused Advance Payment Credit.

(p) Security: There is no security provided by the Company to Lind or SBC in respect to the Subscription Agreements. No interest is payable under the Subscription Agreements.

Lind and SBC have been subscribing for Shares since the Subscription Agreements were executed, and the total amount outstanding is now $1.82 m. As Lind and SBC have been trading Shares, neither are a substantial shareholder of Australian Mines.

The purpose of resolutions 4.1 and 4.2 is to seek ratification of the recent issue of Shares to reset the Company's 15% placement capacity, and resetting the maximum share number that can be issued under the Subscription Agreements. If resolutions 4.1 and 4.2 are not passed, ratification will not be given and the Shares will continue to count against the 15% placement capacity.

4.2 Terms of Securities for resolutions 4.1, 4.2 and 4.3

The Securities issued were Shares ranking equally with other Shares on issue.

4.3 ASX Listing Rule requirements for Resolution 4.1, 4.2 and 4.3

(a) ASX Listing Rule 7.1 and 7.4

The Board is allowed to issue or agree to issue up to 15% of its issued capital without Shareholder approval each 12 months under ASX Listing Rule 7.1.

Under Listing Rule 7.4, the Company can seek Shareholder ratification of an issue made within the limit of ASX Listing Rule 7.1, and, if given, the effect of the ratification is to deem that the securities issued were issued with Shareholder approval, meaning that, from the date of the approval, the Board is again able to issue up to a further 15% of the issued capital without Shareholder approval.

As stated, ASX Listing Rule 7.4 enables the Company to ratify an issue of securities made without prior Shareholder approval under ASX Listing Rule 7.1 if:

i. the issue of securities did not breach ASX Listing Rule 7.1; and

ii. Shareholders subsequently approve the issue of those securities by the Company.

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The securities issued did not breach ASX Listing Rule 7.1.

(b) Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with, ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 4.1 and 4.2:

The number of securities issued and date of issue	20,000,000 Shares issued to Lind on 1 November 2023; 12,727,273 Shares issued to SBC on 23 October 2023; 14,000,000 Shares issued to SBC on 13 November 2023;
The person to whom the securities were issued	Lind and SBC
Issue price per security	The Shares were issued for $0.01 per share.
Terms of security	The Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally with all existing Shares on issue.
Use of funds raised	Use of funds raised was as follows: • Exploration programs at Sconi to increase size of resource • Additional test work for studies and technical design to support Sconi Project Financing process • Environmental works and studies to support Sconi Project Financing process • Exploration activities to test the potential for expansion of the Sconi Project • Working capital
If issued under an agreement, a summary of the terms of that agreement	See section 4.1

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4.4 Recommendation of directors

All Directors recommend that Shareholders vote in favour or Resolutions 4.1, 4.2 and 4.3. Directors intend to vote in favour of them.

5. RESOLUTION 5 - APPROVAL OF ISSUE OF SECURITIES

5.1 Background

As stated in section 4, the Company has entered into the Subscription Agreements whereby it has received $4,550,000 as the Advance Payment, in return for the Options and

the Advance Payment Credit, which may be used to subscribe to Placement Shares during the Term.

The Subscription Agreements give Lind and SBC the rights to subscribe for a number of Shares at the prices set out in section 1.1(f) and (g) during the Term up to the value of the Advance Payment Credit. The Company has the right to instead pay the cash amount of the Shares subscribed for. These rights are subject to the terms and conditions referred to in section 1.1.

The purpose of resolutions 5.1 and 5.2 is to seek shareholder approval of the issue of Placement Shares for a further three-month period from the date of this meeting. This is the maximum period allowed for this type of approval under the Listing Rules.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period, without first obtaining shareholder approval.

The effect of resolutions 5.1 and 5.2 will be to allow the Company to issue Placement Shares during the period of 3 months after this meeting, without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

If resolutions 5.1 and 5.2 are not approved, Placement Shares issued will count against the agreed limit under the Subscription Agreements set out in section 1.1 and against the placement capacity under Listing Rule 7.1, so reducing the total amount of shares the Company will be able to issue in future under the limit. If the capacity (under the agreed limit) is exhausted, and the Company does not subsequently obtain approval for a particular issue, then the Company will have to pay the cash amount of the relevant notice.

5.2 ASX Listing Rule 7.3 – Resolutions 5.1 and 5.2

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of Placement Shares under resolutions 5.1 and 5.2:

(a) The maximum number of securities to be issued is calculated by dividing the amount set out in a subscription notice issued during the three-month period from the date of this meeting by the subscription price referred to in section 1.1(f). As the subscription price is a variable price it is not possible to give an exact number. The following table is for illustrative purposes only and sets out the maximum number of shares that maybe issued at various subscription prices:

Date of issue	**Number of Shares by maximum subscription amount [1]**		
	Subscription price $0.006 [2]	**subscription price $0.012[3]**	**subscription price $0.018 [4]**
Issued between 20 January 2024 and 19 April 2024	200,000,000	100,000,000	66,666,667

(1) the maximum subscription amount is $1,200,000 as Lind and SBC can subscribe for up to $200,000 each per month for the three month period of this approval

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(2) As the subscription price is unknown, this price is 50% of the last price at which Shares were traded on 8 December 2023;

(3) As the subscription price is unknown, this price is the last price at which Shares were traded on 8 December 2023;

(4) As the subscription price is unknown, this price is 150% of the last price at which Shares were traded on 8 December 2023.

For example, if Lind and SBC issue a subscription notice for a combined $400,000 in Shares on 1 December 2023, assuming a Variable Subscription Price being the last price at which shares were subscribed for under the Subscription Agreements of $0.012, then the calculation for the number of Shares to be issued will be:

400,000 / 0.012 = 33,333,334

(b) Consideration – Placement Shares will be issued at varying subscription prices set out in section 1.1(f).
(c) Placement Shares will be issued to Lind and/or SBC on receipt of a subscription notice from either party under the terms of the Subscription Agreement.
(d) The Placement Shares will be issued to the recipients within 3 months of the date of this meeting.
(e) $4,550,000 has been received by the Company as the Advance Payment. This has been used as set out in 4.3(b).
(f) A voting exclusion statement is included in the Notice of Meeting.
(g) The terms of the securities are ordinary fully paid shares. Material terms of the Subscription Agreement are set out in section 5.1

5.3 Board recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 5.1 and 5.2. The Chair intends to vote undirected proxies in favour of them.

6. RESOLUTION 6 – CHANGE OF NAME

6.1 Background

The Company is seeking to change its name to EcoMetals Resources Limited to better reflect its business scope and geographical locations. This requires Shareholder approval by way of Special Resolution. The purpose of the Resolution is to seek that approval.

6.2 Recommendation of directors

All Directors recommend that Shareholders vote in favour or Resolution 6. Directors intend to vote in favour of it.

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Glossary

$ means Australian dollars.

Acquisition means the acquisition by the Company of the Jequie Rare Earth Project and the Resende Lithium Project described in section 1.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Australian Mines Limited (ACN 073 914 191).

Consideration Shares means the Shares to be issued as part consideration for the Acquisitions as described in paragraph 1.3

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Eligible Entity has the meaning given to that term in the ASX Listing Rules.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

First Tranche Shares means the total of 142,282,585 shares issued on 12 December 2023, comprising 66,678,642 First Tranche Shares to the recipients under Listing Rule 7.1 plus 75,603,943 First Tranche Shares to the recipients under Listing Rule 7.1A.

GBA Capital means GBA Capital Pty Ltd ABN 51 643 039 123 of Level 2, 68 Pitt Street, Sydney NSW 2000.

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

Initial Shares means the initial shares described in 4.1(c).

Lead Manager Options means the Options to be issued to GBA Capital described in paragraph 1.4.

Lind means Lind Global Fund II, LP, a fund managed by The Lind Partners of 444 Madison Avenue, 41st Floor, New York, NY 10022, United States of America.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Perth WA Time means Western Standard Time as observed in Perth WA.

Placement means the Placement carried out by GBA Capital referred to in paragraph 1.4.

Placement Options means the Placement Options described to in paragraph 1.4.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Annual Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

SBC means SBC Global Investment Fund of 161A Shedden Road, One Artillery Court, PO Box Grand Cayman E9 KY1-1001.

Second Tranche Shares means the Shares to be issued subject to Shareholder approval described in paragraph 1.4.

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

Shareholder means a holder of a Share.

Subscription Agreements mean the agreements entered into by the Company and Lind and SBC respectively as announced to ASX on 22 November 2022 and described in section 4.1.

The Investors means Lind and SBC.

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Annexure A

Summary of additional key terms of Lead Manager Options and Placement Options.

a) Each Option entitles its holder to subscribe in cash for one Share.

b) Each Option is exercisable by completing an option exercise form and delivering it, together with payment for the number of Shares in respect of which the Option is exercised, to the registered office of the Company. Any Option that has not been exercised prior to the Expiry Date automatically lapses.

c) An Option automatically lapses without any claim against the Company on the occurrence of any of the following events:

   a. upon the bankruptcy, liquidation or winding up of the holder or the happening of any other event that results in the holder being deprived of the legal or beneficial ownership of the Option; or

   b. upon the liquidation or winding up of the Company for any reason other than by the way of members'' voluntary winding up.

d) The Company will apply for official quotation by ASX of the Options however official quotation is at the discretion of ASX.

e) Subject to the Corporations Act, the ASX Listing Rules, and the constitution of the Company, each Option is freely transferable.

f) Shares issued upon the exercise of the Options will be issued within 5 Business Days after the valid exercise of the options.

g) Shares issued upon the exercise of the Options will rank pari passu with the Company's existing Shares.

h) The Company will apply for official quotation by ASX of the Shares issued upon exercise of Options within 5 business days after the date of the issue, subject to any restriction obligations imposed by ASX.

i) The Options will not give any right to participate in dividends unless and until Shares are issued upon exercise of the relevant Options.

j) 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 life of the Option. The Company will ensure that holders will be given at least seven business days' notice to allow for the exercise of Options prior to the record date in relation to any offers of securities made to Shareholders.

k) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the rights attaching to the Options or both will be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.

l) If there is any inconsistency between any of the preceding terms and conditions and the ASX Listing Rules, then the ASX Listing Rules prevail to the extent of the inconsistency.

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AUSTRALIAN MINES LIMITED

Australian Mines Limited | ABN 68 073 914 191

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Your proxy voting instruction must be received by **11.00am (AWST) on Wednesday, 17 January 2024**, 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.

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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/#/loginsah 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:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au/

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Extraordinary General Meeting of Australian Mines Limited, to be held virtually at **11.00am (AWST) on Friday, 19 January 2024** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

VIRTUAL PARTICIPATION AT THE MEETING:

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

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STEP 2 - Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	APPROVAL TO ISSUE CONSIDERATION SHARES AND TO COMPLETE THE ACQUISITION				4.1	RATIFICATION OF ISSUE OF 20,000,000 SHARES TO LIND GLOBAL FUND II, LP			
2.1	RATIFICATION OF ISSUE OF 66,678,642 FIRST TRANCHE PLACEMENT SHARES				4.2	RATIFICATION OF ISSUE OF 12,727,273 SHARES TO SBC GLOBAL INVESTMENT FUND			
2.2	RATIFICATION OF ISSUE OF 75,603,943 FIRST TRANCHE PLACEMENT SHARES				4.3	RATIFICATION OF ISSUE OF 14,000,000 SHARES TO SBC GLOBAL INVESTMENT FUND			
3.1	APPROVAL OF ISSUE OF SECOND TRANCHE SHARES				5.1	APPROVAL OF ISSUE OF SHARES TO LIND GLOBAL FUND II, LP			
3.2	APPROVAL OF ISSUE OF PLACEMENT OPTIONS				5.2	APPROVAL OF ISSUE OF SHARES TO SBC GLOBAL INVESTMENT FUND			
3.3	APPROVAL OF ISSUE OF 20,000,000 LEAD MANAGER OPTIONS TO GBA CAPITAL				6	CHANGE OF NAME			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).