

02 October 2024

## **Native Mineral Resources Holdings Limited Annual General Meeting**

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Dear Shareholder

Native Mineral Resources Holdings Limited (**NMR** or **Company**) confirms its Annual General Meeting will be held at 11:00 am (AEDT) on Friday, 1 November 2024 (**Meeting**).

### **Notice of Meeting**

In accordance with section 110D of the *Corporations Act 2001* (Cth) (as amended by the Corporations Amendment (Meetings and Documents) Act 2022 (Cth)), the Company will not be sending physical copies of the Notice of Meeting to Shareholders unless they have made a valid election to receive documents by post. Instead, the Notice of Meeting is being made available to Shareholders electronically and can be viewed and downloaded from the Company's website: <https://nmresources.com.au/investors/asx-announcements/>. The Notice of Meeting will also be available on the Company's ASX market announcements page at: <https://www.asx.com.au/markets/company/nmr>.

### **Attending the meeting in person**

The Meeting will be held at:

Source Governance  
Suite 41-01  
Level 41, Australia Square  
264-278 George Street  
Sydney NSW 2000

### **Make your vote count**

Voting at the Meeting will occur by poll. You are encouraged to complete and lodge your proxy online or otherwise in accordance with the instructions set out in the proxy form and Notice of Meeting.

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic:

#### **Online:**

Use your computer or smartphone to appoint a proxy at: <https://investor.automic.com.au/#/loginsah>

#### **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](mailto:meetings@automicgroup.com.au)

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For your proxy appointment to be effective it must be received by 11:00 am (AEDT) on Wednesday, 30 October 2024. Any proxy appointment received after that time will not be valid for the Meeting.

### **Additional information**

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

***Authorised by the Board of Native Mineral Resources Holdings Limited***

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## Notice of Annual General Meeting Native Mineral Resources Holdings Limited ACN 643 293 716

<b>Date</b>	Friday, 1 November 2024
<b>Time</b>	11:00 am (AEDT)
<b>Location</b>	Source Governance Suite 41-01, Level 41 Australia Square, 264-278 George Street Sydney NSW 2000

Notice is hereby given that the 2024 Annual General Meeting (**Meeting**) of Shareholders of Native Mineral Resources Holdings Limited (the **Company**) will be held in person on Friday, 1 November 2024 commencing at 11:00 am (AEDT).

This notice of Annual General Meeting (**Notice**) is an important document and should be read in its entirety. The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting. The Proxy Form and Explanatory Notes form part of this Notice.



## BUSINESS OF THE MEETING

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### **ITEM 1 - FINANCIAL STATEMENTS AND REPORTS**

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2024.

Note: Shareholders are not required to approve these reports.

### **ITEM 2 - REMUNERATION REPORT (RESOLUTION 1)**

To consider and, if thought fit, pass the following as a **non-binding resolution** of the Company:

*"To adopt the Remuneration Report for the year ended 30 June 2024."*

Note: In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.

#### Voting Prohibition

As required by the Corporations Act, the Company will disregard any votes cast on Resolution 1 by any member of the Company's Key Management Personnel or a Closely Related Party of any such member unless the person:

- i. votes as a proxy appointed by writing that specifies how the person is to vote on the resolutions; or
- ii. is the Chair of the Meeting and votes as a proxy appointed by writing that expressly authorises the Chair to vote on the resolution even though that resolution is connected with the remuneration of a member of the Company's KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Resolution 1. If you intend to appoint the Chair of the Meeting as your proxy, you can direct him or her how to vote by marking the boxes for Resolution 1 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Resolution 1, in which case, as stated on the Proxy Form, you will be taken to be expressly authorising the Chair to vote your undirected proxy as the Chair determines (in which case the Chair will vote **IN FAVOUR** of Resolution 1).

### **ITEM 3 - DIRECTOR RE-ELECTION – MR JAMES WALKER (RESOLUTION 2)**

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

*"That, Mr James Walker, who retires in accordance with ASX Listing Rule 14.5 and clause 18.5(a) of the Company's Constitution, and being eligible, is re-elected as a Director of the Company."*

### **ITEM 4: RENEWAL OF EXECUTIVE INCENTIVE PLAN (RESOLUTION 3)**

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

*"That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)), section 260C(4) of the Corporations Act and for all other purposes, the Company's Executive Incentive Plan (Plan) be approved, and the Company be authorised to issue securities under the Plan from time to time on the terms and conditions set out in the Explanatory Notes accompanying this Notice."*

#### Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 3 by any person who is eligible to participate in the Plan, or an associate of that person.

However, this does not apply to a vote cast in favour of Resolution 3 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.

#### **ITEM 5: APPROVAL OF 10% PLACEMENT FACILITY (RESOLUTION 4)**

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

*“That, pursuant to ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to allot and issue up to an additional 10% of its issued Equity Securities over a 12-month period, on such terms and conditions more particularly described in the Explanatory Notes accompanying this Notice.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of Resolution 4 by any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, this does not apply to a vote cast in favour of Resolution 4 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.

#### **ENTITLEMENT TO VOTE**

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) and *ASX Settlement Operating Rule 5.6.1*, that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7:00 pm (AEDT) on Wednesday, 30 October 2024 (the **Entitlement Time**).

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to participate in and vote at the Meeting.

## PARTICIPATING IN THE MEETING

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The Board is looking forward to welcoming Shareholders to the Meeting in person.

The Company will provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business. Shareholders are encouraged to submit questions in advance of the Meeting to the Company Secretary at [natalie.teo@sourceservices.com.au](mailto:natalie.teo@sourceservices.com.au) by Friday, 25 October 2024. If Shareholders have written questions for the Company's auditor, please submit these questions at least five business days before the Meeting.

If you have been nominated as a third-party proxy, or for any enquiries relating to participation, please contact the Company's share registry Automic on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

It is recommended that Shareholders and Proxies wishing to attend the Meeting arrive by 10:45 am (AEDT) on Friday, 1 November 2024.

## VOTING AT THE MEETING AND APPOINTMENT OF PROXIES

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Voting on all items of business will be decided by way of a poll. The Chair of the Meeting will open the poll at the beginning of the Meeting and the poll will remain open until the close of the Meeting.

Shareholders are encouraged to lodge a directed proxy before the proxy deadline even if they plan to attend the Meeting.

Shareholders may vote at the Meeting in either of two ways:

- during the Meeting, while participating in the Meeting; or
- by appointing a proxy prior to the deadline of 11:00 am (AEDT) on Wednesday, 30 October 2024.

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form that accompanies this Notice.

The Proxy Form provides further information on appointing Proxies and lodging Proxy Forms. The Proxy Form must be received by the Company no later than 11:00 am (AEDT) on Wednesday, 30 October 2024 (**Proxy Deadline**).

Shareholders who have not received their personalised Proxy Form should contact the Company's share registry Automic on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas) or at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au) as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

### Proxy Voting by the Chair

With respect to Resolution 1, if the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote on Resolution 1 (by marking the appropriate box directing the Chair to vote "For" or "Against", or to "Abstain"), then, as stated on the Proxy Form, the Shareholder will be taken to be authorising the Chair to vote **IN FAVOUR** of Resolution 1 even though it is connected directly or indirectly with the remuneration of Key Management Personnel, which includes the Chair.

With respect to all other Items of business, where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote, the Chair intends to vote all such undirected proxies **IN FAVOUR** of the Resolutions in the Notice of Meeting.

## **Proxy Forms Signed by Attorneys**

If the Proxy Form is signed by an attorney, either the relevant original power of attorney or a certified copy of it must also be submitted by mail or delivered by hand and must be received by the Company's share registry before the Proxy Deadline.

## **CORPORATE REPRESENTATIVES AND CORPORATE PROXIES**

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Body Corporates who are Shareholders, or who have been appointed as proxies, may appoint an individual as a corporate representative to participate in and vote at the Meeting on their behalf. Corporate representatives must be appointed in accordance with section 250D of the Corporations Act.

The Company requires evidence of the appointment as a corporate representative, in the form of a copy of the letter or other document confirming that the corporate representative is authorised to act in that capacity, properly executed in accordance with the body corporate's constitution, to be received by the Company before the commencement of the Meeting. Shareholders and corporate representatives are encouraged to provide the documentation evidencing appointment to the share registry before the Proxy Deadline.

## **ASKING QUESTIONS – BEFORE AND AT THE MEETING**

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Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [natalie.teo@sourceservices.com.au](mailto:natalie.teo@sourceservices.com.au) by Friday, 25 October 2024.

Shareholders will also have the opportunity to submit questions during the Meeting in respect of the formal items of business. In order to ask questions during the Meeting, please follow the instructions from the Chair, noting that the Chair may request that Shareholders identify themselves prior to asking a question.

## **ANNUAL REPORT**

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A copy of the Company's 2024 Annual Report can be viewed and downloaded online at the following link: <https://nmresources.com.au/investors/reports/>

**By order of the Board**



Natalie Teo  
Company Secretary  
Native Mineral Resources Holdings Limited

02 October 2024



## EXPLANATORY NOTES

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These Explanatory Notes provide additional information on matters to be considered at the Annual General Meeting (**Meeting**). These Explanatory Notes form part of the Notice which should be read in its entirety. The Explanatory Notes contains terms and conditions on which the resolutions will be voted.

### **ITEM 1 – FINANCIAL STATEMENTS**

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be tabled at the Meeting. The Financial Report contains the financial statements of the Company and its subsidiaries.

There is no requirement either in the Corporations Act or the Company's Constitution for Shareholders to vote on, approve or adopt the Financial Report. Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the Annual Report and on the management of the Company.

The Auditor of the Company is required to attend the Meeting and will be available to take Shareholders' questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements contained in the Financial Report, and the independence of the Auditor in relation to the conduct of the audit.

### **ITEM 2 – ADOPTION OF REMUNERATION REPORT (RESOLUTION 1)**

#### **General**

In accordance with section 300A of the Corporations Act, the Company has prepared a Remuneration Report for the financial year ended 30 June 2024. The Remuneration Report is included in the Directors' Report in the Annual Report and sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at the annual general meeting. Section 250R(2) of the Corporations Act requires a resolution that the remuneration report to be adopted must be put to the vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors. However, the Directors will take into account the discussion on Resolution 1 and the outcome of the vote when considering future remuneration arrangements for Directors and senior executives.

If at least 25% of the votes on Resolution 1 are voted against the adoption of the Remuneration Report at the Meeting, and then again at the Company's 2025 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting (**Spill Meeting**) to consider the appointment of the Directors (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the Company's 2025 annual general meeting.

#### **Previous voting results**

At the Company's annual general meeting held on 27 October 2023, 90.71% of the votes were cast in favour of the Remuneration Report for the year ended 30 June 2023. Accordingly, the Spill Resolution is not relevant for this Meeting.

#### **Board Recommendation**

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding Resolution 1.



## **ITEM 3 – RE-ELECTION OF DIRECTOR – MR JAMES WALKER (RESOLUTION 2)**

### **General**

Clause 18.5 of the Company's Constitution states that an election of Directors must be held at each annual general meeting. Where no director is required to be re-elected, the director to stand for re-election will be determined by lots.

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Mr James Walker, who has served as Non-Executive Chair since 7 August 2020, and was last re-elected on 30 November 2022, retires by rotation and seeks re-election as a Director pursuant to Resolution 2.

### **Qualification and other material directorships**

Mr Walker is an experienced leader in commercialising technology in new markets, with roles as Non-Executive Director and various executive roles of ASX-listed and UK AIM-listed companies as well as executive roles in other high growth companies.

He has over 25 years' experience as a Chartered Accountant and Director of various high growth public and private companies. In recent years, James has successfully completed the ASX IPO of thedocyard (ASX: TDY) and DroneShield (ASX:DRO) and before that was the CFO of Seeing Machines Ltd (AIM: SEE).

He is currently Non-Executive Chair of BluGlass (ASX: BLG).

If re-elected, the Board considers Mr Walker to be an independent director as he has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board, and to act in the best interests of the Company and Shareholders.

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

If Resolution 2 is passed, Mr Walker will be re-elected as Non-Executive Chair of the Company.

If Resolution 2 is not passed, Mr Walker will not continue in his role as Non-Executive Chair. As an additional consequence, this may detract from the Board and the Company's ability to execute on its strategic objectives.

### **Board Recommendation**

The Board (other than Mr Walker) recommends Shareholders vote **IN FAVOUR** of Resolution 2 on the basis that Mr Walker's skills and experience will support the Company in achieving its strategic objectives.

### **Chair's Voting Intention**

The Chair of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 2.

## **ITEM 4 – RENEWAL OF THE EXECUTIVE INCENTIVE PLAN (RESOLUTION 3)**

### **General**

As part of the Company's remuneration framework, the Company operates an Executive Incentive Plan (**Plan**) that provides flexibility for the Company to offer rights of options to eligible participants which provide the opportunity to acquire fully paid ordinary shares in the Company (**Shares**) for the purposes of attracting, motivating and retaining key employees.

The Plan was previously approved by Shareholders on 31 January 2022 at the Company's 2021 annual general meeting.

**ASX Listing Rule 7.2 (Exception 13(b))**

ASX Listing Rule 7.1 provides, in summary, that the Company must not issue or agree to issue Equity Securities, in any 12-month period equal to more than 15% of the number of issued fully paid ordinary shares of the Company at the beginning of the 12-month period immediately before issue without the approval of Shareholders, unless an exception applies.

ASX Listing Rule 7.2, Exception 13 (b), is one of the exceptions to ASX Listing Rule 7.1 and provides that where Shareholders approve the issue of securities under an employee incentive scheme, ASX Listing Rule 7.1 will not apply in relation to those securities. If such approval is obtained, any equity securities granted under the Plan would not be counted towards the Company's capacity to issue securities under the 15% limit.

Exception 13(b) is only available if and to the extent that the number of Equity Securities issued under the Plan does not exceed the maximum number set out in the Notice<sup>1</sup>. Exception 13(b) also ceases to be available if there is a material change to the terms of the Plan from those set out in the Notice.

Resolution 3 seeks Shareholder approval under ASX Listing Rule 7.2 (Exception 13(b)) for the approval to issue Equity Securities under the Plan from time to time as an exception to ASX Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to issue Equity Securities under the Plan (without impacting the Company's 15% placement capacity limit in each rolling 12-month period) for a period of 3 years from the date of this Meeting.

If Resolution 3 is not passed, the Company will still be able to issue Equity Securities under the Plan, but any issues of securities will reduce the Company's available 15% placement capacity pursuant to ASX Listing Rule 7.1 for the 12-month period following the date of issue.

The Company will be required to seek Shareholder approval under ASX Listing Rule 10.14 in respect of any issues of securities under the Plan to a related party or any person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

**Technical information required by ASX Listing Rule 7.2 (Exception 13(b))**

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.2 (Exception 13(b)):

- A summary of the key terms of the Plan is set out in Schedule 1 to the Explanatory Notes.
- 13,750,000 securities have been issued under the Plan since the Plan was last approved by Shareholders on 31 January 2022.
- The maximum number of Equity Securities proposed to be issued under the Plan within the 3-year period from the date following Shareholder approval is 19,918,656 securities. This maximum number is not intended to be a prediction of the actual number of securities to be issued under the renewed Plan, simply a ceiling for the purposes of ASX Listing Rule 7.2 (Exception 13(b)).
- A voting exclusion statement is included in the Notice.

**Board Recommendation**

The Board recommends Shareholders vote **IN FAVOUR** of Resolution 3 on the basis that it is in the best interests of the Company to preserve maximum flexibility to issue Equity Securities that is afforded to the Company under the ASX Listing Rules.

**Chair's Voting Intention**

The Chair of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 3.

<sup>1</sup> The Plan was previously approved by Shareholders on 31 January 2022 at the 2021 annual general meeting. The maximum number of equity securities set out in the notice of meeting for the 2021 annual general meeting, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) was 18,570,225 securities. The Company has issued 13,750,000 under the Plan since 31 January 2022.

## **ITEM 5 – APPROVAL OF 10% PLACEMENT FACILITY (RESOLUTION 4)**

### **General**

ASX Listing Rule 7.1A enables an eligible entity (as defined below) to issue equity securities totalling up to 10% of its issued share capital through placements over a 12-month period after the entity's annual general meeting at which a special resolution for the purposes of ASX Listing Rule 7.1A is passed (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

Resolution 4 seeks Shareholder approval for the Company to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

### **ASX Listing Rule 7.1A**

Equity Securities issued under ASX Listing Rule 7.1A must be in the same class as an existing class of the Company's quoted securities.

As at the date of this Notice, the Company has one quoted class of Equity Securities, being its fully paid ordinary shares (ASX: NMR) (**Shares**).

Shareholders should note that the calculation of the number of equity securities permitted to be issued under the 10% Placement Capacity is a moving calculation and will be based on the formula set out in ASX Listing Rule 7.1A.2 at the time of issue of the Equity Securities. That formula is:

**(A x D) – E**

where:

- A** is the number of Shares on issue before the date of issue or agreement to issue:
- a. plus the number of fully paid ordinary securities issued in the relevant period under an exception in ASX Listing Rule 7.2 (other than exception 9, 16 or 17);
  - b. plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
    - i. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - ii. the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rules 7.1 or 7.4,
  - c. plus the number of Shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
    - i. the agreement was entered into before the commencement of the relevant period; or
    - ii. the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rules 7.1 or 7.4,
  - d. plus the number of partly paid Shares that become fully paid in the relevant period;
  - e. plus the number of Shares issued in the relevant period with approval under ASX Listing Rule 7.1 or rule 7.4. This does not include an issue of Shares under the Company's 15% placement capacity without Shareholder approval;
  - f. less the number of Shares cancelled in the relevant period.

**D** is 10%.

**E** is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under ASX Listing Rule 7.4.

“Relevant Period” means:

- if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

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

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.3A:

- Any Equity Securities issued under the 10% Placement Facility must be in an existing quoted class of Equity Securities. The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:
  - the date on which the price at which the Equity Securities are to be issued is agreed; or
  - if the Equity Securities are not issued within 10 trading dates of the date in the above paragraph, the date on which the Equity Securities are issued.
- If Resolution 4 is approved by Shareholders and the Company issues the Equity Securities under the 10% Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:
  - the market price for the Company’s Equity Securities may be significantly lower on the issue date than on the date of the Meeting; and
  - the Equity Securities may be issued at a price that is at a discount to the market price for the Company’s Equity Securities in the same class on the issue date.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the 10% Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

<b>Number of Shares on issue</b>	<b>New Shares issued under the 10% Placement Facility</b>	<b>Voting Dilution</b>	<b>Funds raised based on issue price of \$0.011 (50% decrease in Market Price)</b>	<b>Funds raised based on issue price of \$0.021 (Current Market Price)</b>	<b>Funds raised based on issue price of \$0.032 (50% increase in Market Price)</b>
<b>398,373,124</b> (Current Variable A)	39,837,312	10%	\$418,292	\$836,584	\$1,254,875
<b>597,559,686</b> (50% Increase)*	59,755,968	10%	\$627,438	\$1,254,875	\$1,882,313
<b>796,746,248</b> (100% Increase)*	79,674,624	10%	\$836,584	\$1,673,167	\$2,509,751

\*The number of Shares on issue (variable “A” in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under an entitlements issue or scrip issues under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

Notes: The table above uses the following assumptions:

- The current Shares on issue are the Shares on issue as at 18 September 2024.

- The current market price used in \$0.021 based on the closing price as at 18 September 2024.
- The Company issues the maximum possible number of equity securities under the 10% Placement Facility.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The Company will only issue the Equity Securities during the period commencing from the date of the Meeting at which the approval is obtained until the earlier of:
  - the date which is twelve (12) months after the date of the Meeting;
  - the time and date of the Company's next annual general meeting; and
  - the time and date of the approval of Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

being the **10% Placement Period**.

- The Company can only issue the Equity Securities for cash consideration. In such circumstances, the Company may use the funds raised towards its existing projects, potential acquisitions, investments and/or general working capital.
- The Company's allocation policy is dependent on prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the persons to whom the Equity Securities will be issued will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
  - the purpose of the issue;
  - the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing Shareholders can participate;
  - the effect of the issue of equity securities on the control of the Company;
  - the financial situation and solvency of the Company;
  - prevailing market conditions; and
  - advice from corporate, financial and broking advisers (if applicable).

The Company notes that:

- prior to undertaking any fundraising, the Board will have regard to whether it is in the Company's best interests to structure such a fundraising as a entitlements issue to all of the Company's existing Shareholders at the time.
- the persons to be issued Equity Securities under the 10% Placement Facility have not been determined as at the date of this Notice but are likely to be investors who are sophisticated and/or professional investors for the purposes of section 708 of the Corporations Act. No equity securities will be issued under ASX Listing Rule 7.1A to related parties of the Company.
- The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at the annual general meeting held on 27 October 2023 (**Previous Approval**).
- In the twelve (12) months preceding the date of the Meeting and as at the date of this Notice, the Company has issued 20,985,051 Shares under ASX Listing Rule 7.1A pursuant to a \$2.2 million placement announced on 17 July 2024. This represents 10.41% of the total number of Shares on issue at the commencement of that twelve-month period, which was 201,535,625 Shares. Details of the issue under ASX Listing Rule 7.1A are set out in Schedule 2 to the Explanatory Notes.

- A voting exclusion statement is included in the Notice.

#### **Additional information**

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

If Resolution 4 is passed, the Company will effectively be able to issue Equity Securities up to the combined 25% limit under ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

#### **Board Recommendation**

The Board believes that Resolution 4 will give the Company the flexibility to raise additional working capital and recommends that Shareholders vote **IN FAVOUR** of Resolution 4.

#### **Chair's Voting Intention**

The Chair of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 4.



## GLOSSARY

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**\$ or A\$** means Australian Dollars.

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, Australia.

**Annual General Meeting** or **Meeting** or **AGM** means the meeting convened by this Notice.

**Annual Report** means the Company's annual report for the financial year ended 30 June 2024, comprising the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

**Associate** has the same meaning as that under the Corporations Act.

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

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

**Auditor** refers to the external auditor of the Company, HLB Mann Judd Assurance (NSW) Pty Ltd.

**Auditor's Report** refers to the auditor's report set out in the Annual Report.

**Board** means the current board of directors of the Company.

**Closely Related Party** has the meaning defined in section 9 of the Corporations Act.

**Company** or **NMR** means Native Mineral Resources Holdings Limited (ACN 643 293 716).

**Constitution** means the constitution of the Company.

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

**Directors** means the current directors of the Company.

**Directors' Report** refers to the directors' report set out in the Annual Report.

**Equity Securities** has the meaning given to that term in the ASX Listing Rules.

**Explanatory Notes** means the explanatory notes accompanying the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Key Management Personnel** (or **KMP**) has the meaning defined in section 9 of the Corporations Act.

**Meeting** means the annual general meeting of the Company, convened by this Notice.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the Explanatory Notes.

**Plan** means the Native Mineral Resources Executive Incentive Plan, approved by Shareholders on 31 January 2022.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Directors' Report in the Company's Annual Report for the financial year ended 30 June 2024.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Shareholder** or **Shareholders** means a holder of a Share or Shares.



## Schedule 1 – Material Terms of the Executive Incentive Plan

Key terms	Detail
<b>Purpose</b>	<p>The Executive Incentive Plan (<b>Plan</b>) allows the Company and the Board to offer rights or options (collectively, <b>Awards</b>) to eligible participants which provide the opportunity to acquire fully paid ordinary shares in the Company (<b>Shares</b>) for the purposes of attracting, motivating and retaining key employees.</p> <p>Under the Plan, the Board may make offers in respect of a participant's short-term and / or long-term incentive components of remuneration.</p>
<b>Eligible participants</b>	<p>The Board may offer Awards to any current, former or prospective full-time or part-time employee, executive, director or contractor of the Company, or any other person the Board considers eligible, as determined by the Board.</p> <p>The Company will seek Shareholder approval for participation of any directors in the Plan if required by the ASX Listing Rules.</p>
<b>Awards</b>	<p>Each Award is an entitlement to acquire a Share (or receive a cash payment of equivalent value at the discretion of the Board), subject to satisfaction of any applicable performance and/or service-related conditions and, in the case of Options, payment of any applicable Exercise Price.</p> <p>The Board will determine the terms of the Awards for each offer.</p> <p>Each offer under the Plan will specify the maximum number or value of Shares that the participant may acquire.</p> <p>Awards do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.</p> <p>Awards are not transferable (except in limited circumstances or with the consent of the Board).</p>
<b>Vesting period and conditions</b>	<p>The Board may determine vesting conditions, which may include performance and/or service-related conditions, that must be satisfied before Awards vest. The vesting conditions will be measured and tested over a vesting period determined by the Board.</p> <p>The Plan provides the Board with the ability to review and adjust the vesting conditions, targets and vesting schedules (as applicable) on a grant-by-grant basis, ensuring they remain appropriate for the particular grant.</p>
<b>Allocation of Shares</b>	<p>The Company may issue new Shares or procure the acquisition of Shares on-market to allocate Shares to participants following vesting and exercise (whether automatic or otherwise) of Awards.</p> <p>The Company may also operate an employee share trust to acquire, hold or provide Shares for the purposes of the Plan.</p>
<b>Other terms</b>	<p>The Board may determine any additional terms applicable to the Awards or Shares, including any disposal restrictions that apply to Shares, as well as any other vesting or lapsing conditions.</p>
<b>Cessation of employment</b>	<p>In general, where a participant ceases employment with the Company prior to Awards vesting, the treatment will depend on the circumstances of cessation.</p> <p>Where the participant ceases employment due to resignation or termination for cause (including gross misconduct), all Awards, whether vested or unvested, will be forfeited upon cessation.</p> <p>Where a participant ceases employment for any other reason prior to Awards vesting, all unvested Awards will generally continue "on-foot" and may vest at the end of the vesting period to the extent that the relevant vesting conditions have been satisfied.</p>



	<p>The Board retains discretion to apply any other treatment it deems appropriate in the circumstances (including that a specified number of Awards may vest either at cessation or at the end of the original vesting period, or that some or all of the Awards will be forfeited).</p> <p>Where a participant ceases employment after vesting, but before vested Awards that require exercise are exercised, the participant must exercise the vested Awards by the earlier of 90 days after cessation or the date the Awards lapse.</p>
<b>Change of control</b>	<p>In general, where a change of control occurs (e.g., a takeover, scheme of arrangement or winding-up of the Company), all of a participant's unvested Awards will vest at the time of the event.</p> <p>The Board retains discretion to determine that a different treatment should apply (including determining that Awards remain subject to the applicable vesting conditions or to vary the applicable vesting conditions / vesting period).</p>
<b>Malus and clawback</b>	<p>The Plan provides the Board with the ability to apply malus / clawback and declare that all, or some, of the Awards lapse or Shares held under the Plan are forfeited.</p> <p>The Board may apply malus / clawback in certain circumstances, including where the participant's actions:</p> <ul style="list-style-type: none"> <li>• constitute fraud, or dishonest or gross misconduct in relation to the affairs of the Company;</li> <li>• bring the Company into disrepute; and</li> <li>• are in breach of their obligations to the Company.</li> </ul>
<b>Plan administration</b>	<p>The Plan may be administered by either the Board or an external party, including using an employee share trust to acquire, hold or transfer Shares under the Plan.</p> <p>The Board retains discretion to delegate its powers or discretions under the Plan to any person or committee for a period and on the terms it decides.</p>
<b>Termination</b>	<p>The Plan may be terminated or suspended at any time by a resolution of the Board, provided the termination or suspension does not materially adversely affect the rights of persons holding Shares or Awards issued under the Plan at that time.</p>

Schedule 2 – Equity Security Issues

Equity Securities issued or agreed to be issued by the Company under ASX Listing Rule 7.1A during the twelve (12) months preceding the Meeting.

Date of issue	Type of Equity Security	Number issued	Summary of terms of Equity Securities	Recipient of Equity Securities	Issue price (and discount to closing market price)	Total cash consideration (and intended use of remaining cash)
25 July 2024	Fully paid ordinary shares (Shares)	20,985,051 Shares	Shares which rank equally in all respects with the existing fully paid ordinary shares on issue.	The Shares were issued to professional and sophisticated investors, and other exempt investors (or their nominees) none of whom were related parties of the Company.	\$0.02 per Share (no discount to the closing market price of \$0.02 prior to the announcement of the placement).	Proceeds to be applied towards ongoing exploration work at the Palmerville Project, ongoing due diligence for potential projects and assessment of new opportunities (refer ASX announcement dated 17 July 2024).

# Proxy Voting Form

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

Your proxy voting instruction must be received by **11.00am (AEDT) on Wednesday, 30 October 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.

## 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 Key Management Personnel.

### 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](mailto: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 Annual General Meeting of Native Mineral Resources Holdings Limited, to be held at **11.00am (AEDT) on Friday, 01 November 2024 at Source Governance, Suite 41-01, Level 41 Australia Square, 264-278 George Street, Sydney NSW 2000** 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.

## AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

## STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	REMUNERATION REPORT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	DIRECTOR RE-ELECTION – MR JAMES WALKER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	RENEWAL OF THE EXECUTIVE INCENTIVE PLAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	APPROVAL OF 10% PLACEMENT FACILITY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*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).