

**18 OCTOBER 2024**

## ANNUAL GENERAL MEETING NOTICE

Notice is given that the Annual General Meeting (**Meeting**) of shareholders of WAI Resources Ltd (ACN 646 878 631) (ASX: WAI) (**WAI** or **the Company**) will be held as follows:

**Time and date:** 10am (AWST) on Tuesday, 19 November 2024

**Location:** BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia

Please find attached the following documents providing further information on the Meeting:

- Shareholder Notice and Access Letter;
- Notice of Annual General Meeting; and
- Sample Proxy Form.

The above documents will be dispatched to the Company's shareholders today, according to their communication preference.

Copies of the above documents are also available on the Company's website.

**ENDS**

For further information, please contact:

Paul Savich  
Managing Director  
T: +61 8 6478 7866  
E: psavich@wai.com.au

Rhys Bradley  
Non-Executive Director & Company Secretary  
T: +61 8 6478 7866  
E: rbradley@wai.com.au

This Announcement has been authorised for market release by the Board of WAI Resources Ltd.



WA1 Resources Ltd | ABN 51 646 878 631  
Level 2, 55 Carrington Street  
Nedlands, Western Australia 6009  
E: admin@wa1.com.au | www.wa1.com.au

**18 OCTOBER 2024**

## Letter to Shareholders regarding Annual General Meeting

Dear Shareholder,

Notice is given that the Annual General Meeting (**Meeting**) of shareholders of WA1 Resources Ltd (ACN 646 878 631) (ASX: WA1) (**WA1** or **the Company**) will be held as follows:

**Time and date:** 10am (AWST) on Tuesday, 19 November 2024  
**Location:** The offices of BDO  
Level 9, Mia Yellagonga Tower 2  
5 Spring Street  
Perth, Western Australia

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**Notice**) unless a shareholder has requested a hard copy. Instead, the Notice can be viewed and downloaded at the following link: <https://www.wa1.com.au/asx-announcements/>.

For shareholders that have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the proxy form to the Company's share registry, Automic, using any of the following methods:

**Online:** <https://investor.automic.com.au/#/loginsah> or scan the QR Code available on the proxy form.  
**By mail:** Automic, GPO Box 5193, Sydney NSW 2001, Australia  
**In person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000  
**By email:** meetings@automicgroup.com.au

Your proxy voting instruction must be received by 10am (AWST) on Sunday, 17 November 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 Meeting.

The Notice is important and 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. If you have difficulties obtaining a copy of the Notice, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

For further information, please contact:

Paul Savich  
Managing Director  
T: +61 8 6478 7866  
E: psavich@wa1.com.au

Rhys Bradley  
Non-Executive Director & Company Secretary  
T: +61 8 6478 7866  
E: rbradley@wa1.com.au

For personal use only



# Notice of Annual General Meeting

**WA1 RESOURCES LTD**  
**ACN 646 878 631**

The Annual General Meeting of shareholders of WA1 Resources Ltd will be held:

at 10am AWST  
on Tuesday, 19 November 2024  
in person at The offices of BDO  
Level 9, Mia Yellagonga Tower 2  
5 Spring Street  
Perth WA 6000  
Australia

Attached to this Notice of Annual General Meeting is a sample proxy form.

## **IMPORTANT NOTES**

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.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61) 8 6478 7866.

For personal use only

## CONTENTS PAGE

Notice of Annual General Meeting	4
Explanatory Statement (explaining the proposed Resolutions)	8
Glossary	16
Annexure A – Nomination of Auditor	18
Proxy Form	Enclosed

## 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 10am (AWST) on 19 November 2024 at: BDO Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000.

### 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 Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (AWST) on 17 November 2024.

### Voting in person (or by attorney)

To vote in person, attend the Meeting at the time, date and place set out above. Attorneys should bring with them an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the Meeting.

### Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### Poll

Shareholders are advised that all Resolutions to be considered at the General Meeting will be put to a poll, in accordance with the provisions of the Company's Constitution.

### 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 two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

To be effective, proxies must be received by 10am (AWST) on 17 November 2024. Proxies lodged after this time will be invalid.

For personal use only

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 10am (AWST) on 19 November 2024 at:

BDO Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

Capitalised terms not otherwise defined in this Notice have the meaning given in the Glossary which accompanies this Notice. References to the "Corporations Act" are to the *Corporations Act 2001* (Cth) unless the context requires otherwise.

### AGENDA

#### ORDINARY BUSINESS

##### Financial Report, Directors' Report and Auditor's Report

To receive and consider the annual financial report, Directors' Report, the Remuneration Report and Auditor's Report for the Company and its controlled entities for the year ended 30 June 2024.

---

#### 1. Resolution 1 – Adoption of Remuneration Report

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 section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Voting Prohibition Statement:** A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

---

## 2. Resolution 2 – Re-election of Director – Mr Rhys Bradley

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

*“That for the purposes of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Rhys Bradley, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

---

## 3. Resolution 3 – Appointment of Auditor at AGM to Fill Vacancy

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

*“That, for the purposes of section 327B of the Corporations Act and for all other purposes, BDO Audit Pty Ltd having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting.”*

---

## 4. Resolution 4 - Increase of Non-Executive Director Fee Pool

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

*“That for the purposes of, ASX Listing Rule 10.17, clause 14.8 of the Company’s Constitution and for all other purposes, with effect from the closing of this meeting, the maximum aggregate amount of Directors’ fees payable to the Company’s non-executive Directors per annum be increased by \$100,000 per annum, from \$400,000 to \$500,000 per annum, such fees to be allocated to the Directors as the Board of Directors may determine.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of the Directors or any of their associates. However, this does not apply to a vote cast in favour of a resolution by:

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

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

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

However, the above prohibition does not apply if:

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

---

## 5. Resolution 5 – Ratification of prior issue – Shares

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person or those persons. However, this does not apply to a vote cast in favour of a resolution by:

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

---

## 6. Resolution 6 – Ratification of prior issue – Shares

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



*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,529,412 Shares on the terms and conditions set out in the Explanatory Statement.”*

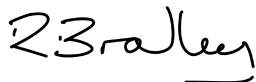
**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person or those persons. However, this does not apply to a vote cast in favour of a resolution by:

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

---

**DATED: 18 October 2024**

**BY ORDER OF THE BOARD**



**RHYS BRADLEY  
DIRECTOR AND COMPANY SECRETARY  
WA1 RESOURCES LTD**

For personal use only

---

## EXPLANATORY STATEMENT

---

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at 10am (AWST) on 19 November 2024 at:

BDO Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

---

### Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

There is no requirement for shareholders to approve these reports. The Chairman will allow a reasonable time for shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit, and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website.

---

#### 1. Resolution 1 - Adoption of the Remuneration Report

The Remuneration Report for the Company is set out in the Company's 2024 Annual Report. The Remuneration Report outlines the Company's remuneration framework and the remuneration outcomes for the financial year the subject of the Remuneration Report for the Board and Key Management Personnel.

The Chairman will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting.

Under the Corporations Act if, at two consecutive annual general meetings, at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report, then a further resolution (**Spill Resolution**) may be required to be considered at the second annual general meeting as to whether a further meeting be convened to put certain Directors to re-election. The Directors to be put to re-election are those Directors, other than the Managing Director, who were Directors when the resolution to make the Directors' Report was passed.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the requirement for a Spill Resolution will not arise at this Meeting irrespective of the outcome of the vote on Resolution 1.

If you are appointing the Chair as your proxy, please note that the proxy form accompanying this Notice expressly authorises the Chair to vote any undirected

proxies in favour of Resolution 1 even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Accordingly, if you are appointing the Chair as your proxy and do not wish your proxy to vote in favour of Resolution 1, you will need to mark “against” or “abstain” where indicated in the proxy form in relation to Resolution 1.

---

## 2. Resolution 2 – Re-election of director – Mr Rhys Bradley

Clause 14.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following their appointment, whichever is the longer, without submitting themselves for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 14.2 of the Constitution is eligible for re-election.

The Company currently has four Directors and accordingly one must retire.

Mr Bradley retires by rotation and seeks re-election.

Mr Bradley has been a Non-Executive Director of the Company for a period of approximately 3 years and 7 months since 9 February 2021.

Mr Bradley is a member of the Institute of Chartered Accountants and holds a Bachelor of Commerce from the University of Western Australia and a Graduate Diploma in Mineral Exploration Geoscience from Curtin University. Mr Bradley is a Chartered Accountant with 15 years' experience in the resources industry based in Perth and London. Mr Bradley is Chief Financial Officer and Company Secretary of Agrimin Limited (ASX: AMN). Prior to this Mr Bradley worked as a Resources Analyst covering a broad range of companies. He is experienced in capital markets, financial modelling, marketing and compliance.

Mr Bradley currently has no directorships with ASX listed companies other than his directorship with the Company.

The Board considers that Mr Bradley will not, if re-elected, qualify as an independent Director due to his role of Company Secretary.

The Board (other than Mr Bradley who has a material interest in the outcome of Resolution 2) supports the re-election of Mr Bradley as a Director.

---

## 3. Resolution 3 – Appointment of Auditor at AGM to Fill Vacancy

Section 327C(1) of the Corporations Act provides that if a vacancy occurs in the office of auditor of a public company the directors must within 1 month appoint an auditor to fill the vacancy. Section 327C(2) of the Corporations Act provides that an auditor so appointed holds office until the Company's next annual general meeting.

As announced by the Company to ASX on 19 April 2024, BDO Audit Pty Ltd (**BDO Audit**) was appointed as auditor of the Company. The appointment follows the

resignation of BDO Audit (WA) Pty Ltd (**BDO WA**) and ASIC's consent to the resignation in accordance with section 329(5) of the Corporations Act. The change of auditor arose as a result of BDO WA restructuring its audit practice whereby audits will be conducted by BDO Audit, an authorised audit company, rather than BDO WA.

Under section 327(C)(2) of the Corporations Act BDO Audit retires at the Annual General Meeting. As BDO Audit is eligible for election as auditor of the Company as and from the Annual General Meeting, Resolution 3 proposes the election of BDO Audit as auditor of the Company.

BDO Audit Pty Ltd has given its written consent to act as the Company's auditor, subject to Shareholder approval.

If Resolution 3 is passed, the appointment of BDO Audit Pty Ltd as the Company's auditor will take effect from the close of the Annual General Meeting.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for BDO Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure A.

The Directors of the Company believe Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

---

## **4. Resolution 4 – Increase of Non-Executive Director Fee Pool**

### **4.1 Background**

The Company was admitted to the S&P/ ASX 300 in September 2024. As a result of this inclusion the Company must comply with Listing Rule 12.7 and 12.8 regarding recommendations set by the ASX Corporate Governance Council, specifically in relation to paragraph (a) of recommendation 4.1 regarding an audit committee and paragraph (a) of recommendation 8.1 regarding a remuneration committee. Accordingly, to effect changes to accommodate these requirements, the Company seeks Shareholder approval to increase the aggregate limit on director's fees payable to non-executive directors of the Company.

Clause 14.8 of the Constitution requires that the total aggregate fixed sum per annum to be paid to the Directors (excluding salaries of executive Directors) from time to time will not exceed the sum determined by the Shareholders in general meeting and the total aggregate fixed sum will be divided between the Directors as the Directors shall determine and, in default of agreement between them, then in equal shares.

Listing Rule 10.17 provides that an entity must not increase the total aggregate of Directors fees for non-executive Directors without the approval of holders of its ordinary shares.

The total aggregate fixed sum per annum to be paid to the non-executive Directors is currently set at \$400,000 as per the Shareholder approval obtained at the Company's 2023 Annual General Meeting of Shareholders.

Resolution 4 seeks Shareholder approval to increase the total aggregate fixed sum per annum to be paid to the non-executive Directors by \$100,000 to \$500,000.

## 4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will have an increased non-executive Directors fees pool of \$500,000 which will increase the Company's ability to retain existing non-executive Directors and to attract additional non-executive Directors.

If Resolution 4 is not passed this will not affect the proposed remuneration of the current non-executive Directors for the current financial year but in the long term this may affect the Company's ability to retain existing non-executive Directors and to attract additional non-executive Directors.

## 4.3 Addition information required by Listing Rule 10.17

The total amount of Directors' fees payable includes superannuation contributions made by the Company for the benefit of non-executive Directors and any fees which a non-executive Director agrees to sacrifice for other benefits on a pre-tax basis. It does not include reimbursement of genuine out-of-pocket expenses, genuine "special exertion" fees paid in accordance with the Company's Constitution, or securities issues to a non-executive Director under Listing Rule 10.11 or 10.14 with the approval of the Company's Shareholders.

In accordance with Listing Rule 10.17, set out below are details of all securities issued to non-executive directors under Listing Rule 10.11 or 10.14 with Shareholder approval at any time in the preceding 3 years:

Name	Number and type of Securities	Approval date	Listing Rule
Tom Lyons	650,000 options	7 November 2022	10.11

The Company proposes to pay existing non-executive Directors a total of \$217,425 in Directors' fees for the 30 June 2025 financial year including superannuation.

The total aggregate fixed sum per annum has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

A voting exclusion statement has been included in the Notice of Meeting.

Due to the Directors' interest in this Resolution, the Directors make no recommendation to Shareholders on Resolution 4. The Chair intends to direct all undirected proxies in favour of Resolution 4.

---

## 5. Resolution 5 – Ratification of prior issue of Shares

### 5.1 Background

The Company announced to ASX on 18 January 2024 a placement of 4,000,000 Shares to professional and sophisticated investors at an issue price of \$10.00 per Share (**Placement**) (**Placement Shares**).

The Placement completed on 25 January 2024 and the Placement Shares were issued on that date under the Company's placement capacity afforded under Listing Rule 7.1.

Canaccord Genuity (Australia) Limited acted as sole Lead Manger to the Placement. MST Financial Services Pty Ltd and Bell Potter Securities Limited acted as Co-Managers to the Placement.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

## **5.2 Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder approval to the issue of the Placement Shares for the purposes of Listing Rule 7.4.

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

If Resolution 5 is passed, the Placement Shares will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, the Placement Shares will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

## **5.4 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the Placement Shares:

- (a) the Shares were issued to clients of Canaccord Genuity (Australia) Limited, MST Financial Services Pty Ltd and Bell Potter Securities Limited. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the issuees were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors of the Company or any associate of any of these parties; and
  - (ii) issued more that 1% of the issued capital of the Company,

- (iii) other than substantial shareholder Regal Funds Management Pty Limited and Regal Partners Limited, which acquired in aggregate 1,000,000 Placement Shares, representing approximately 1.6% of the Shares on issue in the Company upon completion of the Placement. Prior to the Placement this Shareholder and its associates had a Relevant Interest in 6.79% of the Shares on issue in the Company;
- (b) a total of 4,000,000 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 25 January 2024;
- (e) the issue price was \$10.00 per Share, raising \$40,000,000 (before costs);
- (f) the funds raised from this issue were and are being used primarily for the Company's West Arunta Project including drilling and exploration, metallurgical test work, process and project studies, permitting activities, administrative / corporate costs, Placement costs and for working capital purposes. At the date of this notice, the Company has spent approximately \$1,500,000 of the funds raised from the January Placement and such funds were spent on the Company's West Arunta Project and administrative and corporate costs; and
- (g) the Shares were not issued under an agreement.

## 5.5 Additional Information

The Board recommends that Shareholders vote in favour of Resolution 5.

The Chairperson intends to exercise all available proxies in favour of Resolution 5.

---

## 6. Resolution 6 – Ratification of prior issue of Shares

### 6.1 Background

The Company announced to ASX on 11 July 2024 a placement of 3,529,412 Shares to professional and sophisticated investors at an issue price of \$17.00 per Share (**July Placement**) (**July Placement Shares**).

The July Placement completed on 18 July 2024 and the July Placement Shares were issued on that date under the Company's July Placement capacity afforded under Listing Rule 7.1.

Canaccord Genuity (Australia) Limited and Bell Potter Securities Limited acted as Joint Lead Managers and Bookrunners to the July Placement.

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the July Placement Shares.

## 6.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 6 seeks Shareholder approval to the issue of the July Placement Shares for the purposes of Listing Rule 7.4.

## 6.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the July Placement Shares will be excluded in calculating the Company's 15% July Placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 6 is not passed, the July Placement Shares will be included in calculating the Company's 15% July Placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

## 6.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the July Placement Shares:

- (a) the Shares were issued to clients of Canaccord Genuity (Australia) Limited and Bell Potter Securities Limited. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the issues were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors of the Company or any associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company,
  - (iii) other than substantial shareholder Regal Funds Management Pty Limited which, together with associated entities Regal Partners Limited, Regal Asian Investments Management Pty Ltd and Regal Asian Investments Limited, acquired in aggregate 1,176,471 July Placement Shares, representing approximately 1.8% of the Shares on issue in the Company upon completion of the July Placement. Prior to the July Placement this Shareholder and its associates had a Relevant Interest in 8.91% of the Shares on issue in the Company.
- (b) a total of 3,529,412 Shares were issued pursuant to the Company's July Placement capacity under Listing Rule 7.1;



- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 18 July 2024;
- (e) the issue price was \$17.00 per Share, raising \$60,000,004 (before costs);
- (f) the funds raised from this issue will primarily support activities at Luni, and the broader West Arunta Project, including ongoing Mineral Resource and extensional drilling, process testwork and flowsheet development, permitting and project development activities. The funds will also be applied towards other exploration, administrative/ corporate costs and general working capital. The Company has not spent any of the funds raised from the July Placement; and
- (g) the Share were not issued under an agreement.

## **6.5 Additional Information**

The Board recommends that Shareholders vote in favour of Resolution 6.

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

---

---

## GLOSSARY

**\$** means Australian dollars.

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

**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.

**Closely Related Party** of a member of the Key Management Personnel means:

- A. a spouse or child of the member;
- B. a child of the member's spouse;
- C. a dependent of the member's spouse;
- D. anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- E. a company the member controls; or
- F. a person prescribed by the *Corporations Regulations 2001* (Cth).

**Company** means WA1 Resources Ltd ACN 646 878 631.

**Constitution** means the Company's constitution.

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

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

**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.

**Group Company** means the Company or any of its subsidiaries.

**Key Management Personnel** has the same meaning as in the accounting standards (as that term is defined in the Corporations Act) and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, directly or indirectly, including any director (whether executive or non-executive) of the Company or if the Company is part of a consolidated entity of an entity within the consolidated group.

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

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

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

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

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

**Shareholder** means a holder of a Share.

**AWST** means Australian Western Standard Time as observed in Perth, Western Australia.

---


## Annexure A – Nomination of Auditor letter

The Directors  
WA1 Resources Ltd  
Lvl 2, 55 Carrington Street  
NEDLANDS WA 6009

I, Kyle Edwards, being a member of WA1 Resources Ltd (**Company**), nominate BDO Audit Pty Ltd in accordance with section 328B(1) of the Corporations Act 2001 (Cth) (Act) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated 24 September 2024:



Kyle Edwards

For personal use only

Your proxy voting instruction must be received by **10.00am (AWST) on Sunday, 17 November 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://automicgroup.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 WA1 Resources Ltd, to be held at **10.00am (AWST) on Tuesday, 19 November 2024 at BDO Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000** 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 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Rhys Bradley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Appointment of Auditor at AGM to Fill Vacancy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Increase of Non-Executive Director Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of prior issue – Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of prior issue – Shares	<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
<input style="width: 90%; height: 25px;" type="text"/>	<input style="width: 90%; height: 25px;" type="text"/>	<input style="width: 90%; height: 25px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary
Contact Name:		
<input style="width: 100%; height: 20px;" type="text"/>		
Email Address:		
<input style="width: 100%; height: 20px;" type="text"/>		
Contact Daytime Telephone		Date (DD/MM/YY)
<input style="width: 90%; height: 20px;" type="text"/>		<input style="width: 20px; height: 20px;" type="text"/> / <input style="width: 20px; height: 20px;" type="text"/> / <input style="width: 20px; height: 20px;" type="text"/>

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

For personal use only

