



ASX ANNOUNCEMENT

23 October 2024

LETTER TO SHAREHOLDERS REGARDING 2024 ANNUAL GENERAL MEETING

Dear Shareholder

Fenix Resources Limited (ASX: FEX) (**Fenix** or **Company**) confirms its Annual General Meeting will be held at 10:00am (WST) on Friday, 22 November 2024 (**Meeting**) at Level 33, 1 Spring Street, Perth WA 6000.

In accordance with section 110D of the *Corporations Act 2001* (Cth) (as amended by the *Corporations Amendments (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://fenixresources.com.au/investors/asx-announcements/>. The Notice of Meeting will also be posted on the Company's ASX market announcements page at <https://www2.asx.com.au/markets/company/fex>.

Voting at the Meeting will occur by a 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 Group by:

Online:

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

Mail:

Automic
GPO Box 5193
Sydney NSW 2001

Person:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

Email:

meetings@automicgroup.com.au

Facsimile:

+61 2 8583 3040

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Your proxy voting instruction must be received by no later than 10:00am (WST) on Wednesday, 20 November 2024, being not less 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 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 Group on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

The Company will advise Shareholders as soon as practicable, if any of the above circumstances change. If any changes are required, the Company will advise Shareholders by way of announcement on ASX and the details will also be made available on our website at <https://fenixresources.com.au/>.

Authorised by the Board of Fenix Resources Limited.

For further information, contact:

John Welborn
Chairman
Fenix Resources Limited
john@fenixresources.com.au

Natalie Teo
Company Secretary
Fenix Resources Limited
natalie.teo@sourceservices.com.au

Follow Fenix

LinkedIn: www.linkedin.com/company/fenix-resources

YouTube: www.youtube.com/@fenixresourcesltd452

Twitter: twitter.com/Fenix_Resources

Join Fenix' Mailing List: <https://fenixresources.com.au/subscribe>

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FENIX RESOURCES LIMITED

ACN 125 323 622

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: Friday, 22 November 2024

PLACE: Level 33
1 Spring Street
PERTH WA 6000

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

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.

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 (WST) on Wednesday, 20 November 2024.

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

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at Level 33, 1 Spring Street, Perth on Friday, 22 November 2024 at 10:00am (WST).

Your vote is important

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

Voting in person

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

Voting by proxy

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

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

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

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

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

Transfer of non-chair proxy to chair in certain circumstances: Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

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

Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

Submitting questions

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 by Friday, 15 November 2024.

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BUSINESS OF THE MEETING

AGENDA

1. ANNUAL REPORT

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: There is no requirement for Shareholders to approve the Annual Report.

2. 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 ordinary 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 Report.”

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 either of the following persons:

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

However, a person (the **voter**) 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 voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this 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 though this Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1. Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

If you are a member of the KMP of the Company or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MS SHANNON COATES

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

"That, for the purpose of clause 12.8 of the Constitution, Listing Rules 14.4 and for all other purposes, Ms Shannon Coates, a Director who was appointed casually on 1 July 2024, retires and, being eligible, is elected as a Director on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR JOHN WELBORN

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

"That, Mr John Welborn retires by rotation in accordance with clause 12.3 of the Constitution, Listing Rules 14.4 and 14.5 and for all other purposes, and being eligible and offers himself for re-election, be re-elected as a Director on the terms and conditions set out in the Explanatory Statement."

Dated: 23 October 2024

By order of the Board



**Natalie Teo
Company Secretary**

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EXPLANATORY STATEMENT

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

1. ANNUAL REPORT

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2024.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://fenixresources.com.au>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the auditor's report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at natalie.teo@sourceservices.com.au.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2024 in the Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the Managing Director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the

second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2023 annual general meeting held on 24 November 2023. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

2.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – SHANNON COATES

3.1 General

Clause 12.7 of the Company's Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an additional Director, provided the total number of Directors do not exceed the maximum number allowable under the Company's Constitution. Pursuant to Clause 12.8 of the Company's Constitution, a Director appointed under Clause 12.7 of the Company's Constitution holds office until the conclusion of the next annual general meeting of the Company following their appointment but is eligible for election at that meeting.

Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Ms Shannon Coates was appointed as an additional Director of the Company on 1 July 2024 and has since served as a Non-Executive Director of the Company. Ms Coates chairs the Company's Remuneration and Nomination Committee.

3.2 Qualification and other material directorships

Ms Coates has over 30 years' experience in corporate law and compliance and is Managing Director of Source Governance, a national company secretarial and governance service provider, and has provided governance and corporate advisory services to boards and various committees across a variety of industries, including oil & gas, resources, manufacturing and technology.

Ms Coates is a qualified Lawyer, Chartered Secretary, and graduate of the AICD's Company Directors course. She is also currently non-executive director to Bellevue Gold Limited (ASX: BGL), a West Australian ASX 200 gold producer, and chairs Bellevue's Nomination and Remuneration Committee.

Ms Coates has acknowledged to the Company that she will have sufficient time to fulfil her responsibilities as a Director.

If elected, the Board considers Ms Coates to be an independent Director as she has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect her 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.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Ms Coates will be elected to the Board as an independent Director.

If Resolution 2 is not passed, Ms Coates will not continue in her role as an independent Director.

Resolution 2 is an ordinary resolution.

3.4 Board Recommendation

The Board (other than Ms Coates who has a personal interest in the outcome of Resolution 2) recommends Shareholders vote in favour of Resolution 2 on the basis that Ms Coates' skills and experience will support the Company in achieving its strategic objectives.

4. RESOLUTIONS 3 – RE-ELECTION OF DIRECTOR – JOHN WELBORN

4.1 General

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

Clause 12.3 of the Company's Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following the Director's last appointment or election or for more than 3 years, whichever is longer.

Clause 12.4 of the Constitution provides that a retiring Director holds office until the conclusion of the meeting at which that Director retires but is eligible for re-election.

Mr John Welborn, who has served as a Director since 16 November 2021 and Executive Chairman since 25 October 2023, and was last re-elected on 15 November 2022, retires by rotation, and being eligible, seeks re-election as a Director pursuant to Resolution 3.

4.2 Qualification and other material directorships

Mr Welborn is a champion for responsible and sustainable mining development with a broad range of experience in driving exceptional growth in businesses across a range of industries. His experience includes the successful exploration, development and operation of numerous mining projects in Africa and Australia and more than twenty years as a senior executive in corporate management, finance and investment banking.

Mr Welborn holds a Bachelor of Commerce degree from the University of Western Australia and is a Fellow of the Institute of Chartered Accountants in Australia, a Fellow of the Australian Institute of Management and is a member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Company Directors.

He is currently non-executive chairman of Athena Resources Limited (ASX: AHN) and Orbital Corporation Limited (ASX: OEC). He is also a non-executive director of Equatorial Resources Limited (ASX: EQX) and president of Rugby WA.

Mr Welborn has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as Executive Chairman.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Mr Welborn will be re-elected as Executive Chairman of the Company. Accordingly, he is not considered by the Board to be an independent Director of the Company.

If Resolution 3 is not passed, Mr Welborn will not continue in his role as Executive Chairman. As an additional consequence, this may detract from the Board and the Company's ability to execute on its strategic vision.

Resolution 3 is an ordinary resolution.

4.4 Board Recommendation

The Board (other than Mr Welborn who has a personal interest in the outcome of Resolution 3) recommends Shareholders vote in favour of Resolution 3 on the basis that Mr Welborn's skills and experience will support the Company in achieving its strategic objectives.

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GLOSSARY

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice, and any other adjournment thereof.

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the financial year ended 30 June 2024.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given by section 12 of the Corporations Act.

Associated Entity has the meaning given in the Corporations Act.

ASX means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report contained in the Annual Report.

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, or a 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 or 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)* for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or Fenix means Fenix Resources Limited (ACN 125 323 622).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Statement means the explanatory statement accompanying the Notice.

Financial Report means the financial report contained in the Annual Report.

Group means the Company and each of its Associated Entities.

Key Management Personnel or **KMP** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means 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, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Meeting means the annual general meeting convened by the Notice.

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

Proxy Form means the proxy form accompanying the Notice.

Relevant Interest has the meaning given in the Corporations Act.

Remuneration Report means the remuneration report contained in the Annual Report.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Strike has the meaning given in Section 2.1.

WST means Western Standard Time as observed in Perth, Western Australia.



Fenix Resources Ltd | ABN 68 125 323 622

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 **10.00am (AWST) on Wednesday, 20 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

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)

