

25 October 2024

## Notice of Annual General Meeting and Letter to Shareholders

Liontown Resources Limited (ASX: **LTR**) (**Liontown** or the **Company**) is pleased to advise that its 2024 Annual General Meeting (**AGM**) will be held at The Swan Room, Parmelia Hilton Perth, 14 Mill Street, Perth, Western Australia on Wednesday 27 November 2024 at 11am (WST).

The following documents are attached providing further details of the meeting:

- Letter to shareholders;
- Notice of Annual General Meeting; and
- Proxy Form.

This announcement has been approved for release by the Managing Director, Tony Ottaviano.

### Further Information

#### Investors

Leanne Kite  
Investor Relations Manager  
T: +61 401 438 850  
E: lkite@ltresources.com.au

#### Media

Luke Forrester  
GRA Partners  
T: +61 411 479 144  
E: luke.forrester@grapartners.com.au

### About Liontown Resources

Liontown Resources (ASX:LTR) is a responsible battery minerals provider. With our tier-one credentials, world-class assets and strategic partners, our mission is to power a sustainable future by ensuring a reliable supply of essential minerals. We currently control two major lithium deposits in Western Australia and aim to expand our portfolio through exploration, partnerships and acquisitions. In addition, we look to participate in downstream value-adding where control of the deposit provides a strong competitive advantage. To learn more, please visit: [www.ltresources.com.au](http://www.ltresources.com.au).

Follow us on:



25 October 2024

Dear Shareholder,

**Liontown Resources Limited – 2024 Annual General Meeting**

Liontown Resources Limited (**Company** or **Liontown**) advises that the Annual General Meeting of the Company (**Meeting**) will be held as follows:

**Time and date:** Wednesday, 27 November 2024 at 11.00 am (WST)

**Location:** The Swan Room, Parmelia Hilton Perth, 14 Mill Street, Perth WA 6000

In accordance with Section 110D of the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**Notice**) unless individual shareholders have made a valid election to receive documents in hard copy. A copy of the Notice, which was released to the ASX on 25 October 2024 is available for download as follows:

- On the Company’s website at <https://www.ltresources.com.au/investors/asx-announcements>.
- On the ASX market announcements page at <https://www.asx.com.au> under the Company’s code “LTR”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

A copy of your Proxy Form is enclosed for convenience and our Annual Report is also available on our website at <https://www.ltresources.com.au/investors/annual-reporting/>.

The Company intends to hold a physical meeting. The Company will notify any changes to this by way of an announcement on the ASX and the details will also be made available on our website. The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your stock broker, investment advisor, accountant, solicitor or other professional adviser.

**Shareholders who are unable to attend the meeting are encouraged to vote online at [www.investorvote.com.au](http://www.investorvote.com.au) or by lodging the personalised proxy form attached in accordance with the instructions set out on the proxy form.**

**Online Communications**

Liontown is committed to promoting positive environmental outcomes and minimising waste. To assist, we are asking all our shareholders to elect to receive communications via email rather than in printed form. This ensures we are providing you with the information you need in the fastest, most cost-effective manner possible, while also significantly reducing our environmental impact. To do this you will need to provide a current email address.

To update your details **1.** Go online to <https://www.investorcentre.com/au>. **2.** Follow the prompts to update your information, add your e-mail address and update your ‘Communications’ preferences.

Clint McGhie  
Company Secretary

**Further Information**

**Investors**

Leanne Kite  
Investor Relations Manager  
T: +61 401 438 850  
E: lkite@ltresources.com.au

**Media**

Luke Forrestal  
GRA Partners  
T: +61 411 479 144  
E: luke.forrestal@grapartners.com.au



For personal use only

**Liontown Resources Limited**

**ACN 118 153 825**

## **Notice of Annual General Meeting**

**The Annual General Meeting of the Company will be held at The Swan Room, Parmelia Hilton Perth, at 14 Mill Street, Perth, Western Australia on Wednesday, 27 November 2024 at 11:00am (WST).**

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6186 4600.**

**Shareholders are urged to attend or vote by lodging the Proxy Form**

**Liontown Resources Limited**  
**ACN 118 153 825**  
**(Company)**

## **Notice of Annual General Meeting**

Notice is given that the annual general meeting of Liontown Resources Limited will be held at The Swan Room, Parmelia Hilton Perth, at 14 Mill Street, Perth, Western Australia on Wednesday, 27 November 2024 at 11:00 am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form forms part of the Notice.

The Directors have determined that pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those persons who are registered Shareholders at 4:00 pm (WST) on Monday, 25 November 2024.

Terms and abbreviations used in the Notice are defined in Schedule 1.

### **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.

**2 Resolutions**

#### **Resolution 1 – Remuneration Report**

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

*'That the Remuneration Report be adopted by Shareholders on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 2 – Re-election of Director – Mr Timothy Goyder**

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

*'That Mr Timothy Goyder, who retires in accordance with Article 7.2 of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'*

For personal use only

### **Resolution 3 – Re-election of Director – Ms Jennifer Morris**

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

*'That Ms Jennifer Morris, who retires in accordance with Article 7.2 of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering herself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 4 – Election of Director – Mr Ian Wells**

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

*'That, in accordance with Article 7.6(c) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Ian Wells, a Director who was appointed on 1 January 2024, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 5 – Ratification of issue of Unlisted Convertible Notes to LG Energy Solution**

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

*'That, the issue of 250,000,000 Unlisted Convertible Notes at an issue price of US\$1.00 per Unlisted Convertible Note to LG Energy Solution is ratified under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 6– Approval to issue LTI Rights to Mr Antonino Ottaviano**

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

*'That, the issue of up to a maximum of 1,800,000 LTI Rights to Mr Antonino (Tony) Ottaviano (or his nominees) under the Plan is approved under and for the purposes of Listing Rule 10.14 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 7 – Renewal of Employee Securities Incentive Plan**

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

*'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the renewal of the employee securities incentive plan of the Company known as the "Employee Securities Incentive Plan" and the issue of up to 242,510,814 Securities under that plan under exception 13(b) of Listing Rule 7.2, on the terms and conditions in the Explanatory Memorandum.'*

## Voting exclusions

**Resolution 5:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of, a person who participated in the issue, or an associate of that person or those persons.

The above voting exclusion does not apply to a vote cast in favour of Resolution 5 by:

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

**Resolution 6:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of, a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question, or an associate of that person or those persons.

The above voting exclusion does not apply to a vote cast in favour of Resolution 6 by:

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

**Resolution 7:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of Resolution 7 by or on behalf of a person who is eligible to participate in the employee incentive scheme), or an associate of that person or those persons.

The above voting exclusion does not apply to a vote cast in favour of Resolution 7 by:

- (a) 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;

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

## Voting prohibitions

**Resolution 1:** In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person 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 does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

**Resolution 6:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such 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.

**Resolution 7:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such 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:

- (a) the proxy is the Chair; and

(b) 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.

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read 'CMG', with a long horizontal flourish extending to the right.

Clint McGhie

Company Secretary

Liontown Resources Limited

Dated: 25 October 2024

For personal use only



**Liontown Resources Limited**  
**ACN 118 153 825**

**Explanatory Memorandum**

**1 Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at The Swan Room, Parmelia Hilton Perth, at 14 Mill Street, Perth, Western Australia on Wednesday, 27 November 2024 at 11:00 am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Mr Timothy Goyder
Section 6	Resolution 3 – Re-election of Director – Ms Jennifer Morris
Section 7	Resolution 4 – Election of Director – Mr Ian Wells
Section 8	Resolution 5 – Ratification of Unlisted Convertible Notes
Section 9	Resolution 6 – Approval to issue Performance Rights to Mr Antonino Ottaviano
Section 10	Resolution 7 – Renewal of Employee Securities Incentive Plan
Schedule 1	Definitions
Schedule 2	Summary of Employee Securities Incentive Plan
Schedule 3	Terms and conditions of Performance Rights
Schedule 4	Terms and Conditions of Unlisted Convertible Notes

A Proxy Form is enclosed with the Notice.

**2 Voting and attendance information**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

## 2.1 Attendance at Meeting

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice, the Company will notify Shareholders accordingly via the Company's website [www.ltresources.com.au](http://www.ltresources.com.au) and the ASX market announcements platform.

## 2.2 Voting in person

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

## 2.3 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

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

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a>
By mail:	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax:	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts
Custodian voting:	For Intermediary Online subscribers only (custodians) please visit <a href="http://www.intermediaryonline.com">www.intermediaryonline.com</a> to submit your voting intentions.

In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received by **11:00 am (WST) on Monday, 25 November 2024**. Proxies received after this time will be invalid.

## 2.4 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.

If the Chair is appointed as your proxy (or the Chair is appointed by default) 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 for the Chair 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.

## 3 Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss 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 [www.ltresources.com.au](http://www.ltresources.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 the Company's registered office.

## **4 Resolution 1 – Remuneration Report**

### **4.1 General**

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

In accordance with subsection 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. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that this may result in the re-election of the Board if a second Strike is received at the 2025 annual general meeting.

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

Resolution 1 is an ordinary resolution.

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

## **5 Resolution 2 – Re-election of Director – Mr Timothy Goyder**

### **5.1 General**

Article 7.2(a) of the 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 that Director's appointment or three years, whichever is longer.

Article 7.4 of the Constitution provides that a Director who retires in accordance with Article 7.2 is eligible for re-election.

Non-Executive Director, Mr Timothy Goyder was last elected at the annual general meeting held on 24 November 2021. Accordingly, Mr Goyder retires at this Meeting and, being eligible, seeks re-election pursuant to Resolution 2.

If Resolution 2 is passed, Mr Goyder will be re-elected as a Director of the Company.

If Resolution 2 is not passed, Mr Goyder will not be re-elected as a Director of the Company.

### **5.2 Timothy Goyder**

Mr Goyder is a highly regarded mining executive with over 48 years' experience within the resources industry. He has been involved in the formation and management of several publicly listed companies, focussed on mineral exploration and development. During his career Mr Goyder has had considerable experience in capital raising within both the Australian and international markets.

Mr Goyder was appointed as Non-Executive Chairman on 2 February 2006.

Mr Goyder has acknowledged to the Company that he will continue to have sufficient time to fulfil his responsibilities as a Director.

### **5.3 Board recommendation**

The Board considers that Mr Goyder has made and continues to make a significant and valuable contribution to the Company through demonstrating a high level of requisite corporate leadership. The Board believes that the skill set and experience of Mr Goyder will continue to enhance the Board's ability to perform its role. The Board considers Mr Goyder not to be an independent director because he is a substantial Shareholder.

The Board (with Mr Goyder abstaining) strongly support the re-election of Mr Goyder and recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

## **6 Resolution 3 – Re-election of Director – Ms Jennifer Morris**

### **6.1 General**

Article 7.2(a) of the 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 that Director's appointment or three years, whichever is longer.

Article 7.4 of the Constitution provides that a Director who retires in accordance with Article 7.2 is eligible for re-election.

Non-Executive Director, Jennifer Morris was last elected at the annual general meeting held on 24 November 2021. Accordingly, Ms Morris retires at this Meeting and, being eligible, seeks re-election pursuant to Resolution 3.

If Resolution 3 is passed, Ms Morris will be re-elected as a Director of the Company.

If Resolution 3 is not passed, Ms Morris will not be re-elected as a Director of the Company.

## **6.2 Jennifer Morris**

Ms Morris is an accomplished corporate executive and non-executive director, with key experience in advising corporations and government entities on strategy development, governance controls, complex large-scale business transformation, human capital related work, the embedding of environment, social and governance related policies and the understanding of high-performance environments learned during her varied career including elite sport. Ms Morris is a former partner of global professional services firm Deloitte where her career spanned more than 10 years working across the mining, government and transport sectors. Ms Morris was also previously a Senior Marketing Analyst for Rio Tinto Iron Ore.

Ms Morris was appointed as a Non-Executive Director on 24 November 2021.

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

## **6.3 Board recommendation**

The Board considers that Ms Morris has made and continues to make a significant and valuable contribution to the Company through demonstrating a high level of requisite corporate leadership. The Board believes that the qualifications, skill set and experience of Ms Morris will continue to enhance the Board's ability to perform its role. The Board considers Ms Morris to be an independent director.

The Board (with Ms Morris abstaining) strongly support the re-election of Ms Morris and recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

## **7 Resolution 4 – Election of Director – Mr Ian Wells**

### **7.1 General**

Article 7.6(a) of the Constitution allows the Board to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to Article 7.6(c) of the Constitution, any Director so appointed holds office until the conclusion of the next annual general meeting of the Company but is eligible for election by Shareholders at that meeting.

In addition, Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

On 1 January 2024, Mr Ian Wells was appointed as a Non-Executive Director of the Company.

Accordingly, Mr Wells resigns as a Director at the Meeting and, being eligible, seeks approval to be elected as a Director pursuant to Resolution 4.

If Resolution 4 is passed, Mr Wells will be elected as a Director of the Company.

If Resolution 4 is not passed, Ian Wells will not be elected as a Director of the Company.

### **7.2 Ian Wells**

Mr Wells is a highly respected and experienced finance professional with more than 20 years' operational experience across all finance functions, and in a range of industries including bulk mining, port, rail and energy infrastructure. Most recently, Mr Wells served as Chief Financial

Officer of ASX Top 10 company Fortescue Metals Group Limited for five years to January 2023. He is a senior executive and leader with corporate finance, multi-billion-dollar funding, capital management and business transformation expertise.

Mr Wells has acknowledged to the Company that he will continue to have sufficient time to fulfil his responsibilities as a Director.

### **7.3 Board recommendation**

The Board considers that Mr Wells has made and continues to make a significant and valuable contribution to the Company through demonstrating a high level of requisite corporate leadership. The Board believes that the qualifications, skill set and experience of Mr Wells will continue to enhance the Board's ability to perform its role. The Board considers Mr Wells to be an independent director.

The Board (with Mr Wells abstaining) strongly support the election of Mr Wells and recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is an ordinary resolution.

## **8 Resolution 5 – Ratification of Unlisted Convertible Notes**

### **8.1 General**

On 2 July 2024, the Company announced that it had entered into agreements to issue 250,000,000 Unlisted Convertible Notes to LG Energy Solution as part of a strategic partnership with one of the world's largest manufacturers of lithium-ion batteries. The Unlisted Convertible Notes were issued on 4 July 2024 (**Note Issue Date**) under a convertible notes subscription agreement and constituted according to a note deed poll.

The material terms of the Unlisted Convertible Notes are as described below and summarised further in Schedule 4. The Unlisted Convertible Notes mature five years from the Note Issue Date (**Maturity Date**) and LG Energy Solution may convert the Unlisted Convertible Notes into Shares (**Conversion Shares**) at its election at any time after the date that is 6 months from Note Issue Date up to the date that is 5 business days before the Maturity Date. The Unlisted Convertible Notes each have a face value of US\$1.00 (equivalent to A\$1.52 assuming a 0.66:1.00 USD/AUD exchange rate) and coupon equal to a reference rate based on the Secured Overnight Financing Rate (**SOFR**) to maturity (unless converted or redeemed earlier in accordance with the terms). The Unlisted Convertible Notes will convert at a price of A\$1.80 (unless adjusted in accordance with the terms of the Unlisted Convertible Notes), which will result in the issue of 210,437,711 Conversion Shares.

The Company notes that the conversion of the Unlisted Convertible Notes is referable to the USD/AUD exchange rate on the business day immediately before the conversion to Conversion Shares. The issue of Conversion Shares could be highly dilutive if the AUD exchange rate falls substantially against the USD over the period between when the Unlisted Convertible Notes were issued and when they are converted to Conversion Shares.

Resolution 5 seeks Shareholder approval, for the purposes of Listing Rule 7.4 and all other purposes, to ratify the issue of Unlisted Convertible Notes, described above.

### **8.2 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 the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Unlisted Convertible Notes does not fit within any of these exceptions and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date that the Unlisted Convertible Notes were issued.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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 ratify the issue of the Unlisted Convertible Notes under and for the purposes of Listing Rule 7.4.

If Resolution 5 is passed the number of Conversion Shares to be issued upon conversion of the Unlisted Convertible Notes will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issued without shareholder approval over the next 12 month period following the date the Unlisted Convertible Notes were issued.

If Resolution 5 is not passed the number of Conversion Shares to be issued upon conversion of the Unlisted Convertible Notes will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issued without shareholder approval over the next 12 month period following the date the Unlisted Convertible Notes were issued.

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

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the issue of the Unlisted Convertible Notes:

- (a) The Unlisted Convertible Notes were issued to LG Energy Solution;
- (b) 250,000,000 Unlisted Convertible Notes were issued. 210,437,711 Conversion Shares may be issued on conversion of the Unlisted Convertible Notes (based on the assumptions set out in section 8.1 above);
- (c) the Unlisted Convertible Notes were issued on 4 July 2024;
- (d) a summary of the material terms of the Unlisted Convertible Notes is provided in Schedule 4. Conversion Shares issued on conversion of the Unlisted Convertible Notes will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) the Unlisted Convertible Notes were issued with a face value of US\$1.00 each (equivalent to A\$1.52 assuming a 0.66:1.00 USD/AUD exchange rate), for gross proceeds of US\$250,000,000 (approximately A\$379,000,000). The Company intends to use these proceeds to progress early enabling works in the underground mine to preserve the ability to expand the Kathleen Valley Project to 4Mtpa by 2027, as well as supporting the initial 3Mtpa production at the project; and
- (f) a voting exclusion statement is included in this Notice.

## 8.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 5 for the reasons set out above.

Resolution 5 is an ordinary resolution.

## 9 Resolution 6 – Approval to issue Performance Rights to Mr Antonino Ottaviano

### 9.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a maximum of 1,800,000 LTI Rights to Mr Antonino Ottaviano (or his nominees).

The proposed issue of LTI Rights forms part of his long-term incentive package and seeks to align the efforts of the Managing Director in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with performance rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these LTI Rights to continue to attract and maintain highly experienced and qualified executives in a competitive market.

Mr Ottaviano's total remuneration package as at the date of this Notice comprises:

- (a) total fixed remuneration (**TFR**) of \$900,000 per annum (including superannuation) (FY23: \$900,000),
- (b) a maximum short term incentive of 150% of his TFR (Target 100%) with half delivered in cash and half in deferred equity. The deferred equity will be issued, subject to subsequent Shareholder approval, as performance rights at the end of the FY25 STI performance period following satisfaction of certain performance-based criteria (concerning safety, production, cost, sustainability, people and growth outcomes during the period). The number of short-term incentive performance rights to be issued will be calculated by reference to the 20-day VWAP at 30 June 2025, and will vest subject to the completion of two additional years of service (**FY25 STI**) (FY24: 40%); and
- (c) a maximum long term incentive (performance rights) of 100% of his TFR (Target 67%) (**FY25 LTI**) (FY24: 125%).

The LTI Rights comprise up to a maximum of 1,800,000 long term incentive performance rights (**LTI Rights**). The number of LTI Rights to be issued will be determined with reference to the 5-day VWAP on the date of issue, subject to a floor price of \$0.50 per share.

The LTI Rights are subject to threshold, target and stretch performance metrics (**LTI Performance Metrics**):

Metric Category	Weighting	Performance Metric
Financial	50%	Relative TSR measured against Board agreed lithium peer group of ~20 companies: <ul style="list-style-type: none"><li>- 50% vest if &gt; the 50<sup>th</sup> percentile</li><li>- 100% vest if &gt; the 75<sup>th</sup> percentile</li></ul>
	30%	Relative TSR measured against Board agreed ASX200 constituents excluding ETFs and LICs: <ul style="list-style-type: none"><li>- 50% vest if &gt; the 50<sup>th</sup> percentile</li><li>- 100% vest if &gt; the 75<sup>th</sup> percentile</li></ul>



Strategic	12%	Optimised production rate of Kathleen Valley operation.
	8%	Growth / Portfolio Management

The LTI Rights will vest subject to satisfaction of the LTI Performance Conditions at the end of a 3 year period from 1 July 2024 to 30 June 2027 (**LTI Performance Period**) and expire on 30 June 2029.

The LTI Rights are to be issued under the Company's Plan, the terms of which were approved by Shareholders for the purposes of exception 13(b) of Listing Rule 7.2. A summary of the terms of the Plan are set out in Schedule 2.

Resolution 6 seeks Shareholder approval for the issue of up to a maximum of 1,800,000 LTI Rights under the Plan to Mr Ottaviano (or his nominees) under and for the purposes of Listing Rule 10.14.

## 9.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director the company (Listing Rule 10.14.2); or
- (c) a person whose relation with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the LTI Rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if Mr Ottaviano elects for the LTI Rights to be granted to his nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the LTI Rights to Mr Ottaviano and he will be remunerated accordingly.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the LTI Rights to Mr Ottaviano and the Company may need to consider other forms of performance-based remuneration, including by the payment of cash.

## 9.3 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the LTI Rights:

- (a) the LTI Rights will be issued under the Plan to Mr Ottaviano (or his nominees);
- (b) Mr Ottaviano is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the LTI Rights are issued to a nominee of Mr Ottaviano, that person will fall into the category stipulated by Listing Rule 10.14.2;
- (c) the number of LTI Rights to be issued to Mr Ottaviano (or his nominee) under the plan will be determined by dividing 100% of Mr Ottaviano's TFR (\$900,000) by the 5-day VWAP on the date of issue subject to a floor of \$0.50;

- (d) the maximum number of LTI Rights to be issued to Mr Ottaviano (or his nominees) under the Plan is 1,800,000;
- (e) Mr Ottaviano's current total remuneration package as at the date of this Notice comprises;
- (i) TFR of \$900,000 per annum (including superannuation) (FY24: \$900,000);
  - (ii) a maximum short term incentive of 150% of his TFR (Target 100%) with half delivered in cash and half in deferred equity (**FY25 STI**) (FY24: 40%) (FY23: 40%) as described in section 9.1(b) above; and
  - (iii) a maximum long term incentive (performance rights) of 100% of his TFR (Target 67%) (**FY25 LTI**) (FY24: 125%) (FY23: 125%) vesting subject to the LTI Performance Metrics;
- (f) the number of the Securities previously issued under the Plan to Mr Ottaviano (and his associates) and the average acquisition price paid for each Security (if any) is set out below:

Securities	Number	Average acquisition price	Exercise price (each)
Sign-on Options	2,500,000	Nil	\$0.50
Sign-on Options	2,500,000	Nil	\$0.5379 <sup>(1)</sup>
Sign-on Options	2,500,000	Nil	\$0.5779 <sup>(1)</sup>
Sign-on Performance Rights	1,250,000	Nil	Nil
Sign-on Performance Rights	1,250,000	Nil	Nil
FY22 Short-term Performance Rights	393,866	Nil	Nil
FY22 Long-term Performance Rights	1,181,600	Nil	Nil
FY23 Short-term Performance Rights	455,633	Nil	Nil
FY23 Long-term Performance Rights	1,423,854	Nil	Nil
FY24 Short-term Performance Rights	184,203	Nil	Nil
FY24 Long-term Performance Rights	930,039	Nil	Nil

Note (1): Exercise price adjusted as a result of the in-specie distribution of Minerals 260 Limited shares to the Company's Shareholders.

- (g) the LTI Rights will be issued on the terms and conditions set out in Schedule 3. The Board considers that LTI Rights, rather than Shares, are an appropriate form of incentive on the basis that:
- (i) they reward Mr Ottaviano for achievement of financial and non-financial long term business objectives over a three year period (long-term incentive); and

- (ii) Mr Ottaviano will only obtain the value of the LTI Rights upon satisfaction of the relevant Vesting Conditions;
- (h) the Company will use a face value based on the 5-day VWAP of Shares on the date of issue of the LTI Rights to determine the number of LTI Rights to be issued, subject to a minimum value of \$0.50, rather than fair value. Based on the face value, Mr Ottaviano's LTI Rights equate to 100% of his fixed remuneration for FY24, or \$900,000;
- (i) the Company has sought independent advice from Stantons Corporate Finance Pty Ltd (**Stantons**) to determine the fair value of the LTI Rights and as at 21 October 2024, the LTI Rights are valued at \$701,189, calculated as follows:

	RTSR (Peer Group)	RTSR (ASX 200)	Strategic Rights
Weighting	50%	30%	20%
Weighted FY25 LTI (\$900,000)	\$450,000	\$270,000	\$180,000
Assumed Issue Price	\$0.845	\$0.845	\$0.845
Assumed LTI Rights	532,544	319,526	213,017
Value of each LTI Right	\$0.626	\$0.5878	\$0.845
<b>Aggregate value of LTI Rights</b>	<b>\$333,373</b>	<b>\$187,817</b>	<b>\$179,999</b>

Stantons valued the LTI Rights based on the following assumptions:

- (i) the LTI Rights were valued as follows:
- (A) LTI Rights with non-market based vesting conditions have been valued using a Black Scholes option pricing model; and
- (B) LTI Rights with vesting conditions linked to Relative TSR have been valued using a hybrid employee share option pricing model, incorporating a Monte Carlo simulation which uses a correlated simulation to simultaneously calculates the Company's and the individual peer group constituents' TSR on a risk-neutral basis as at the vesting date, with regards to the remaining performance period;
- (ii) the LTI Rights were valued as at 21 October 2024 based on the last closing price of Shares as at 21 October 2024 of \$0.845;
- (iii) there is no consideration payable by the holder, so a nil exercise price was assumed;
- (iv) because the LTI Rights have a nil exercise price, the valuer assumed the holder would exercise the LTI Rights as soon as they vest;
- (v) a future estimated volatility of 75% for the price of Shares was used; and
- (vi) the 3-year Australian Government bond rate of 3.85% as at 18 October 2024 was used as a proxy for the risk-free rate. On a continuously compounded basis, the risk-free rate was converted to 3.778%;
- (j) the LTI Rights will be issued no later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (k) the LTI Rights will have an issue price of nil as they will be issued as part of Mr Ottaviano's remuneration package;
- (l) a summary of the material terms of the Plan is set out in Schedule 2;

- (m) no loan will be provided to Mr Ottaviano in relation to the issue of the LTI Rights;
- (n) details of any Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule; and

- (o) a voting exclusion statement is included in the Notice.

#### **9.4 Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the LTI Rights constitutes giving a financial benefit and Mr Ottaviano is a related party of the Company by virtue of being a Director.

The Board (other than Mr Ottaviano who has a material personal interest in Resolution 6) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the LTI Rights due to the exceptions in section 211 of the Corporations Act as is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

#### **9.5 Board recommendation**

The Board (other than Mr Ottaviano who has a material personal interest in the outcome of the Resolutions) recommends that Shareholders vote in favour of Resolution 6 for the reasons set out above.

Resolution 6 is an ordinary resolution.

### **10 Resolution 7 – Renewal of Employee Securities Incentive Plan**

#### **10.1 General**

The Company considers that it is desirable to have in place an employee incentive plan pursuant to which the Company can issue Equity Securities to attract, motivate and retain key directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

At the 2021 Annual General Meeting, Shareholders approved the adoption of a new employee incentive plan (**Plan**).

Resolution 7 seeks Shareholders' approval for the renewal of the Plan in accordance with Listing Rule 7.2 exception 13(b).

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of the key terms and conditions of which is in Schedule 2. In addition, a copy of the Plan is available for review by Shareholders at the

registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

## **10.2 Listing Rules 7.1 and 7.2, exception 13(b)**

A summary of Listing Rule 7.1 is in Section 8.2 above.

Listing Rule 7.2, exception 13(b) provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive plan are exempt for a period of three years from the date on which shareholders approve the issue of Equity Securities under the plan as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the employee incentive plan does not exceed the maximum number set out in the Company's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2, Exception 13(b). Exception 13(b) also ceases to be available if there is a material change to the terms of the employee incentive plan from those set out in the notice of meeting.

If Resolution 7 is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants over a further period of three years up to a nominated maximum amount (being 242,510,814 Equity Securities) without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 7 is not passed, the Company will still be able to proceed with the issue of Equity Securities under the Plan to eligible participants, but it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Equity Securities.

## **10.3 Specific information required by Listing Rule 7.2, exception 13(b)**

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) The material terms of the Plan are summarised in Schedule 2.
- (b) The Plan was most recently approved at the 2021 Annual General Meeting. Since that date, 10,508,313 Equity Securities have been issued under the Plan.
- (c) The maximum number of Equity Securities available to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b) is 242,510,814 (representing 10% of the Equity Securities currently on issue). This means that the Company may issue up to 242,510,814 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b).
- (d) A voting exclusion statement is included in the Notice.

## **10.4 Board recommendation**

The Board declines to make a recommendation in relation to Resolution 7 due to their personal interest in the outcome of the resolution as eligible participants under the Plan.

## **10.5 Additional information**

Resolution 7 is an ordinary resolution.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$ or A\$</b>	means Australian Dollars.
<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2023.
<b>Article</b>	means an article of the Constitution.
<b>Associated Body Corporate</b>	means: <ul style="list-style-type: none"><li>(a) a related body corporate (as defined in section 50 of the Corporations Act) of the Company;</li><li>(b) a body corporate that has voting power in the Company of not less than 20%; or</li><li>(c) a body corporate in which the Company has voting power of not less than 20%.</li></ul>
<b>ASX</b>	means the ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Auditor's Report</b>	means the auditor's report on the Financial Report.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Closely Related Party</b>	means: <ul style="list-style-type: none"><li>(a) a spouse or child of the member; or</li><li>(b) has the meaning given in section 9 of the Corporations Act.</li></ul>
<b>Company</b>	means Liantown Resources Limited ACN 118 153 825.
<b>Company Secretary</b>	means the person appointed to the office of Company Secretary of the Company.
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Conversion Shares</b>	means the Shares which will be issued as a result of LG Energy Solution electing to convert the Unlisted Convertible Notes in accordance their terms.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Key Management Personnel</b>	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.

<b>LG Energy Solution</b>	means LG Energy Solution, Ltd.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>LTI Rights</b>	means up to 1,800,000 long-term incentive performance rights to be issued to Mr Ottaviano on the terms and conditions set out in Schedule 3, which are the subject of Resolution 6.
<b>Maturity Date</b>	means the date that is five years from the Note Issue Date.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Notice</b>	means this notice of annual general meeting.
<b>Note Issue Date</b>	means 4 July 2024.
<b>Option</b>	means an option to acquire a Share.
<b>Plan</b>	means the Company's Employee Securities Incentive Plan last approved by Shareholders at the Company's 2021 annual general meeting held on 24 November 2021.
<b>Proxy Form</b>	means the proxy form to the Notice.
<b>Remuneration Report</b>	means the remuneration report of the Company contained in the Directors' Report.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any equity securities of the Company (including Shares, Options and/or performance securities).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>SOFR</b>	Secured Overnight Financing Rate.
<b>Strike</b>	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
<b>TFR</b>	means total fixed remuneration.
<b>Unlisted Convertible Notes</b>	means the 250,000,000 convertible notes issued to LG Energy Solution on 4 July 2024, the subject to Resolution 5.
<b>Vesting Condition</b>	has the meaning given in paragraph 4 of Schedule 3.
<b>VWAP</b>	means volume weighted average market price.
<b>WST</b>	means Western Standard Time, being the time in Perth, Western Australia.

## Schedule 2 Summary of Employee Securities Incentive Plan

The Company has established an employee securities incentive plan (*Plan*).

The full terms of the Plan may be inspected at the registered office of the Company during normal business hours. A summary of the terms of the Plan is set out below.

### 1 Eligible Participant

"Eligible Participant" means:

- (a) an "eligible participant" (as that term is defined in the Corporations Act) in relation to the Company or an Associated Body Corporate; and
- (b) a person that has been determined by the Board to be eligible to participate in the Plan from time to time.

### 2 Purpose

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and
- (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

### 3 Plan administration

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

### 4 Eligibility, invitation and application

- (a) The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.
- (b) On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.
- (c) If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

### 5 Grant of Securities

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

### 6 Terms of Convertible Securities

- (a) Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of



the Plan. The Board retains a discretion to make a cash equivalent payment in lieu of an allocation of Shares.

- (b) Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may, within 30 days of grant, transfer a Convertible Security to their spouse, family trust, or related company. After that time, a Participant may not transfer a Convertible Security that has been granted to them. Further, unless determined otherwise by the Board in its absolute discretion, a Participant may not sell, assign, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

## **7 Vesting of Convertible Securities**

- (a) Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation.
- (b) A vesting condition may, subject to applicable laws, be waived by the Board on such terms and conditions determined by the Board.
- (c) If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. If the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

## **8 Exercise of Convertible Securities and cashless exercise**

- (a) To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.
- (b) An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will issue, allocate or transfer to the Participant that number of Shares equal in value to the positive difference between the "Market Value" of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. "Market Value" means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 Trading Days immediately preceding that given date, unless otherwise specified in an invitation.
- (c) A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

## **9 Delivery of Shares on exercise of Convertible Securities**

As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue, allocate or cause to be transferred to that Participant the number of

Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

## **10 Forfeiture of Convertible Securities**

Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

## **11 Change of control**

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

## **12 Rights attaching to Plan Shares**

All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank *pari passu* in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

## **13 Disposal restrictions on Plan Shares**

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

## **14 Adjustment of Convertible Securities**

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

## **15 Participation in new issues**

There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

## **16 Trust**

The Board may, in its discretion, use an employee share trust or other mechanism for the purposes of holding Shares and Plan Shares before or after the exercise of a Convertible Security or delivering any Plan Shares arising from exercise of a Convertible Security under these Rules on such terms and conditions as determined by the Board.

## **17 Amendment of Plan**

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective, immediate or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

## **18 Plan duration**

The Plan continues until the Board decides to end it. The Board may suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

## Schedule 3 Terms and conditions of LTI Rights

### 1 Entitlement

The LTI Rights entitle the holder (**Holder**) to receive (whether by way of new issue, allocation or transfer) one Share upon the conversion of each LTI Right (once vested).

### 2 Consideration

The LTI Rights will be granted for nil cash consideration.

### 3 Conversion price

The conversion price of each LTI Right is nil.

### 4 Vesting Conditions

Subject to the terms and conditions set out below, the LTI Rights will have the vesting conditions (**Vesting Condition**) specified below:

Performance Rights	Vesting Condition	Time period to meet vesting condition
FY25 LTI Rights	As per paragraph 9.1 of Explanatory Memorandum.	1 July 2024 to 30 June 2027

### 5 Expiry Date

Any LTI Rights that have vested in accordance with these terms but have not been exercised in accordance with the dates specified below, will expire and automatically lapse and become incapable of converting into Shares:

Performance Rights	Expiry Date
FY25 LTI Rights	30 June 2029

### 6 Timing of issue of Shares and quotation of Shares on achievement of Vesting Condition

Within 5 Business Days of the Board confirming a Vesting Condition has been achieved, and subject to an exercise notice being received by the Holder before the Expiry Date, the Company will:

- issue, allocate or cause to be transferred to the Holder (or its nominee) the number of Shares to which the Holder is entitled;
- if required, and subject to paragraph 7 below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- if applicable, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

Any Shares issued upon the conversion of LTI Rights will upon issue rank equally in all respects with the then issued Shares.

## **7 Restrictions on transfer of Shares**

If the Company is required to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act but is unable to do so, Shares issued on conversion of a LTI Right may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

In all other cases, no further disposal restrictions will apply to Shares issued, allocated or transferred to on conversion of a LTI Right and the Holder may trade those Shares, subject always to the Company's Securities Trading Policy.

## **8 Change in Control**

(a) If prior to the earlier of the conversion of the LTI Rights or the Expiry Date a Change of Control Event occurs, then each LTI Right will automatically vest and immediately convert to a Share.

(b) A Change of Control Event means:

- (i) a takeover bid (as defined under the Corporations Act): upon the occurrence of the offeror under a takeover offer in respect of all the Shares announcing that it has achieved acceptances in respect of more than 50.1% of the Shares and that takeover bid has become unconditional (except any condition in relation to the cancellation or conversion of the LTI Rights); or
- (ii) a court approval of a merger by way of scheme of arrangement (but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return of the issued capital of the Company)).

## **9 Leaver**

Where the Holder (or the person who is entitled to be registered as the holder) of the LTI Rights is no longer employed, or their engagement is discontinued (for whatever reason), with the Company, any unconverted and unvested LTI Rights will automatically lapse and be forfeited by the Holder, unless the Board otherwise determines in its discretion.

## **10 Participation in new issues**

There are no participation rights or entitlements inherent in the LTI Rights and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the LTI Rights. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

## **11 Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment), the number of Shares which must be delivered on the vesting of a LTI Right will be increased by the number of Shares which the holder would have received if the LTI Right had vested before the record date for the bonus issue.

## **12 Adjustment for entitlements issue**

If the Company makes an issue of Shares pro rata to existing Shareholders (other than as a bonus issue, to which paragraph 11 will apply) the number of Shares which must be delivered on the vesting of a LTI Right will be increased by the number of Shares which the holder would have received if the LTI Right had vested before the record date for the bonus issue.

### **13 Adjustments for reorganisation**

If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a holder will be varied, as appropriate, in accordance with the ASX Listing Rules which apply to reorganisation of capital at the time of the reorganisation.

### **14 Quotation of LTI Rights**

The Performance Rights will be unquoted LTI Rights.

### **15 Transfer**

The LTI Rights are not transferable.

### **16 Dividend and voting rights**

A LTI Right does not entitle the Holder to vote or receive any dividends.

### **17 Return of capital rights**

The LTI Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

### **18 Rights on winding up**

A LTI Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up of the Company.

### **19 No other rights**

- (a) A LTI Right does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- (b) A LTI Right does not confer the right to a change in the number of underlying Shares over which the LTI Right can vest into.

## Schedule 4 Terms and Conditions of Unlisted Convertible Notes

### 1 Notes

- (a) The aggregate principal amount of the Convertible Notes is US\$250,000,000, divided into 250,000,000 Unlisted Convertible Notes each with a face value of US\$1.00.
- (b) Each Unlisted Convertible Note has a maturity date that is five years from their issue date (**Maturity Date**).
- (c) Each Unlisted Convertible Note constitute direct, unsubordinated and secured obligations of the Company.
- (d) The Unlisted Convertible Notes will not be listed on ASX or any other exchange.

### 2 Interest

#### 2.1 Accrual

Interest accrues from day to day on the principal amount outstanding on the Unlisted Convertible Notes at the Secured Overnight Financing Rate.

#### 2.2 Payment

- (a) Interest is paid semi-annually up to the Maturity Date (or earlier, if redeemed or converted).
- (b) Within first 2 years, interest may be capitalised, or paid by way of an issuance of shares at the prevailing market price at the time, at the Company's election.
- (a) After first 2 years, interest is to be paid in cash to the extent that the Company has cash available (available cash is the amount of the consolidated group cash and cash equivalents on the relevant interest payment date above a specified threshold). Any balance of interest not paid in cash to be paid by way of an issuance of shares at the prevailing market price at the time.

### 3 Security

- (a) As security for performance of the Company's obligations with respect to the Unlisted Convertible Notes, the Company grants LG Energy Solution security over all of the Company's issued shares in Kathleen Valley Holdings Pty Ltd (**KV Holdings**) and a featherweight security over all the Company's assets.
- (b) The Company will also used reasonable commercial endeavours to request Ford and EFA for subordinated security over all of the assets of KV Holdings and the Company's subsidiary which holds the Kathleen Valley project, LRL (Aust) Pty Ltd (**LRL**).

### 4 Conversion

#### 4.1 Conversion by LG Energy Solution

- (a) LG Energy Solution may elect to convert the Unlisted Convertible Notes into Shares at any time after the date that is 6 months after the date of their issue, up until the date that is 5 business days prior to the Maturity Date. The restriction on conversion in the first 6 months does not apply if there is a change of control proposal during that period.
- (b) The Unlisted Convertible Notes will convert at a conversion price of A\$1.80 (**Conversion Price**), subject to adjustment in accordance with paragraph 4.2 below.

- (c) LG Energy Solution must convert a minimum of 50 million Unlisted Convertible Notes (or less if all Unlisted Convertible Notes are being converted).

#### 4.2 Conversion Price adjustment

The Conversion Price will be adjusted in the following circumstances:

- (a) a security structure event occurs (i.e. share split, sub-division consolidation, cancellation, reconstruction or other reorganisation);
- (b) payment of a dividend;
- (c) other than in relation to an exempt financing, if the Company undertakes a rights issue at a price higher or lower than the Conversion Price; and
- (d) Other than in relation to an exempt financing or employee share scheme issuance, if the Company issues shares (wholly for cash) at a price higher or lower than the Conversion Price.

### 5 Redemption

#### 5.1 Redemption at the option of the Company

- (a) Price Event

If a Price Event occurs after the second anniversary of the date of issue, the Company may elect to redeem the Unlisted Convertible Notes. A **Price Event** occurs where the closing share price on any 20 trading days in any period of 30 consecutive Trading day, is greater than 130% of the prevailing Conversion Price. If the Company gives a redemption notice for a Price Event, LG Energy Solution may elect to (a) do nothing, in which case the Company will redeem the Unlisted Convertible Notes; or (b) convert the Unlisted Convertible Notes.

- (b) Tax Event

If a Tax Event occurs, the Company may elect to redeem the Unlisted Convertible Notes. A **Tax Event** occurs where there is a change of tax law resulting in the Company paying additional amounts under the tax gross up. If the Company gives a redemption notice for a Tax Event, LG Energy Solution may elect to (a) do nothing, in which case the Company will redeem the Unlisted Convertible Notes; or (b) not have the Unlisted Convertible Notes redeemed by the Company, in which case LG Energy Solution agrees to waive the tax gross-up.

#### 5.2 Redemption at the option of LG Energy Solution for Prescribed Redemption Event

Following the occurrence of a Prescribed Redemption Event, LG Energy Solution may elect to redeem the Unlisted Convertible Notes. A **Prescribed Redemption Event** means any of the following events:

- (a) termination by the LG Energy Solution of the Offtake Agreement between LRL and LG Energy Solution (**Offtake Agreement**);
- (b) material breach by LRL of its supply obligation under the Offtake Agreement which continues for 6 months or more;
- (c) the annualised average monthly quantity of ore mined in the 6 month period up to 31 March 2026 is less than 2m metric tonnes p.a.;
- (d) any material subsidiary of the Company (being LRL and KV Holdings) granting a security interest over its assets other than a permitted security interest;



- (e) LRL fails to fully and finally repay and cancel the debt bank facility which was announced on 13 March 2024, within 10 business days of the issue date of the Unlisted Convertible Notes;
- (f) there is a Change of Control with respect to the Company. A **Change of Control** occurs where:
  - (i) a party (together with its associates) acquires or holds a relevant interest in 50 per cent or more of the voting shares of the Company (excluding any relevant interests under any conditional contract); or
  - (ii) at a general meeting of the Company, one or more associated shareholders cause the appointment of their nominees or the removal of existing directors, such that following that general meeting the nominees of those shareholder(s) constitute a majority of the Board;
- (g) LG Energy Solution fails to obtain FIRB approval for its security interest over the shares in KV Holdings within 9 months after submission of its application for such FIRB approval, or where such FIRB approval otherwise becomes incapable of being obtained;
- (h) the Kathleen Valley Project is in 'care and maintenance suspension' or 'suspension of operations' under the Offtake Agreement for a period of 12 months and following the end of that period the Company fails to meet its supply obligation under the Offtake Agreement; or
- (i) the Company is delisted.

If LG Energy Solution gives notice electing to redeem the Unlisted Convertible Notes following a Prescribed Redemption Event, the Company is required to redeem the Unlisted Convertible Notes 45 business days after the date of the notice (or, in the case of a redemption in the circumstances referred to in (g) above, at least 15 months after the date of the notice). Any redemption by LG Energy Solution under paragraph (c) or (g) above gives the Company the right to terminate LG Energy Solution's extension and additional tonnes under the Offtake Agreement.

## **6 Covenants**

### **6.1 Negative pledge**

Certain restrictions on further financing by KV Holdings and LRL in line with the Ford Facility Agreement.

The Company is not restricted from incurring further secured or unsecured financial indebtedness at the corporate level, provided that the Company does not grant additional security over its shares in KV Holdings, other than pari passu secured debt financing limited up to \$100 million (less the amount of any equity raising which is exempt from the Conversion Price adjustment).

### **6.2 Other covenants**

LG Energy Solution is subject to certain restrictions for a period of 5 years from the date of issue of the Unlisted Convertible Notes, including:

- (a) a standstill prohibiting it from acquiring Shares without the Company's consent (other than upon conversion of the Unlisted Convertible Notes); and
- (b) if LG Energy Solution has converted its Unlisted Convertible Notes into Shares and there is a takeover offer for the Company which the Board has recommended that

shareholders reject, LG Energy Solution is, subject to certain conditions, required to follow the Board's recommendation in relation to the offer.


## **7 Events of Default**

The Terms and Conditions contain certain customary events of default provisions, including:

- (a) default by the Company under the Unlisted Convertible Notes deed poll;
- (b) material breach under any Finance Document;
- (c) cross default (US\$50m threshold);
- (d) the Company or any material subsidiary becoming insolvent;
- (e) a breach of warranty by the Company; and
- (f) without LG Energy Solution's written consent, the Company is delisted or suspended from trading on ASX (for more than 10 consecutive trading days).

LG Energy Solution has a right to require redemption of the Unlisted Convertible Notes following an event of default (subject to a cure period).

## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (WST) on Monday, 25 November 2024.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 184386**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Liantown Resources Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Liantown Resources Limited to be held at The Swan Room, Parmelia Hilton Perth, at 14 Mill Street, Perth, WA 6000 on Wednesday, 27 November 2024 at 11:00am (WST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 6 and 7 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director – Mr Timothy Goyder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Director – Ms Jennifer Morris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Election of Director – Mr Ian Wells	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of issue of Unlisted Convertible Notes to LG Energy Solution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval to issue LTI Rights to Mr Antonino Ottaviano	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Renewal of Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ / Date
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	

**Update your communication details** (Optional)

Mobile Number <input type="text"/>	Email Address <input type="text"/>
---------------------------------------	---------------------------------------

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



For personal use only