

25 October 2024

ASX:AUN



Dear Shareholder,

Annual General Meeting - Notice and Proxy Form

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of Aurumin Limited (ACN 639 427 099) (**Company**) will be held as follows:

Time and date: 2:00 pm (Perth time) on Tuesday, 26th November 2024

Location: Celtic Club, 48 Ord St, West Perth WA 6005

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy.

Instead the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded at the following link: <https://aurumin.com.au/investors/asx-announcements/>

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

Online:	at www.investorvote.com.au
By mail:	Share Registry - Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax:	1800 783 447 (within Australia) +613 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 www.intermediaryonline.com to submit your voting intentions.

Your proxy voting instruction must be received by 2:00 pm (Perth time) on Sunday, 24 November 2024, being not later than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the scheduled Meeting. The Company strongly encourages all shareholders to submit their personalised Proxy Form as instructed prior to the Meeting.

The Meeting Materials should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

If you have difficulties obtaining a copy of the Meeting Materials please contact the Company's share registry, Computershare, on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Authorised for release by:

Victor Goh
Company Secretary

For personal use only



**Aurumin Limited
ACN 639 427 099**

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date: 2:00pm (AWST) on Tuesday, 26 November 2024

Location: Celtic Club
48 Ord St
West Perth WA 6005

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) 6555 2950.

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

Aurumin Limited
ACN 639 427 099
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Aurumin Limited will be held at 48 Ord Street, West Perth, Western Australia 6005 on Tuesday, 26 November 2024 at 2:00pm (AWST) (**Meeting**).

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 2:00pm (AWST) on 24 November 2024.

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

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.

Note: there is no requirement for Shareholders to approve the Annual 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.'

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

Resolution 2 – Re-election of Director – Mr Piers Lewis

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

'That Mr Piers Lewis, who retires in accordance with Article 7.2(b) of the Constitution, and Listing Rules 14.4 and 14.5 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.'

Resolution 3 – Approval of 10% Placement Facility

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

'That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Re-approval of Plan

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

'The "Aurumin Limited Employee Securities Incentive Plan" (Plan) as last approved by Shareholders at the 2022 Annual General Meeting, be reapproved for the purpose of exception 13(b) of Listing Rule 7.2 and for all other purposes and on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval to issue Director Options

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

'That, pursuant to and in accordance with Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of the Director Options to the Directors (or their respective nominees) as follows:

- (a) up to 2,000,000 Director Options to Mr Shaun Day;*
- (b) up to 2,500,000 Director Options to Mr Piers Lewis;*
- (c) up to 12,000,000 Director Options to Mr Bradley Valiukas; and*
- (d) up to 2,000,000 Director Options to Mr Daniel Raihani,*

on the terms and conditions in the Explanatory Memorandum'

Resolution 6 – Ratification of prior issue of Sandstone Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 4,500,000 Shares on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 – Ratification of prior issue of Topdrill Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 2,342,391 Shares, on the terms and conditions in the Explanatory Memorandum.'

Resolution 8 – Ratification of prior issue of Aurum Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,291,666 Shares to Aurum, on the terms and conditions in the Explanatory Memorandum.'

Resolution 9 – Appointment of Auditor

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

'That for the purposes of section 327C(2) of the Corporations Act, Hall Chadwick WA Audit Pty Ltd be appointed as auditor to the Company.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast:

- (a) Resolution 3: if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (b) Resolution 4: by or on behalf of any person who is eligible to participate in the Plan, or any of their respective associates.
- (c) Resolution 5(a), (b), (c) and (d): by or on behalf of a person (including Shaun Day, Piers Lewis, Bradley Valiukas and Daniel Raihani in respect of Resolution 5(a), (b), (c) and (d), respectively) who is to receive the securities in question, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (d) Resolution 6: by or on behalf of any person who participated in the issue of the Sandstone Shares or any of their associates.
- (e) Resolution 7: by or on behalf of any person who participated in the issue of the Topdrill Shares or any of their associates.
- (f) Resolution 8: by or on behalf of any person who participated in the issue of the Aurum Shares or any of their associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution 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 prohibition

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 5(a), (b), (c) and (d): 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 the 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 the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD

Victor Goh

Company Secretary

Aurumin Limited

Dated: 25 October 2024

Aurumin Limited
ACN 639 427 099
(Company)

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 48 Ord Street, West Perth, Western Australia 6005 on 26 November 2024 at 2:00pm (AWST).

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 the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Mr Piers Lewis
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Re-approval of Plan
Section 8	Resolution 5(a), (b), (c) and (d) – Approval to issue Director Options
Section 9	Resolution 6 – Ratification of prior issue of Sandstone Shares
Section 10	Resolution 7 – Ratification of prior issue of Topdrill Shares
Section 11	Resolution 8 – Ratification of prior issue of Aurum Shares
Section 11	Resolution 9 – Appointment of Auditor
Schedule 1	Definitions
Schedule 2	Securities issued or agreed to be issued in the previous 12 months under Listing Rule 7.1A
Schedule 3	Terms and conditions of the Director Options
Schedule 4	Summary of Material Terms of the Plan

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Schedule 5	Valuation of Director Options
Schedule 6	Consent of Hall Chadwick

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

2.1 Voting in person

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

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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

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

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

2.3 **Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 and Resolution 5 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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

2.4 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at victor@sccperth.com.au by 22 November 2024.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

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 <http://aurumin.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.

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

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2024 in the 2024 Annual 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 section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

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

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

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

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

4.2 **Additional information**

Resolution 1 is an ordinary resolution.

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

5. **Resolution 2 – Re-election of Director – Mr Piers Lewis**

5.1 **General**

Article 7.2(b) of the Constitution and Listing Rules 14.4 and 14.5 requires that there must be an election of directors at each annual general meeting of the Company. If no person or Director is standing for election or re-election in accordance with other Articles of the Constitution, Article 7.2(b)(iv) provides that any director who wishes to may retire and stand for re-election.

Article 7.3 of the Constitution provides that a Director who retires in accordance with Article 7.2(b) is eligible for re-election and that re-election takes effect at the conclusion of the Meeting.

Accordingly, Mr Piers Lewis retires at this Meeting and, being eligible, seeks re-election pursuant to Resolution 2.

If elected, Mr Lewis is considered by the Board (with Mr Lewis abstaining) to be an independent Director. Mr Lewis is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

5.2 **Mr Piers Lewis**

Mr Lewis is a finance professional and chartered Company Secretary with 20 years of global corporate experience.

Mr Lewis is currently a Non-Executive Director for OD6 Metals Limited and Noronex Limited, and serves as a company secretary on several ASX listed companies, including Grange Resources Limited.

Mr Lewis does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Lewis' background and experience and that these checks did not identify any information of concern.

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

5.3 **Additional information**

Resolution 2 is an ordinary resolution.

The Board (other than Mr Lewis who has a personal interest in the outcome of Resolution 2) recommends that Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval by way of special resolution to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in the Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index.

(b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted classes of Equity Securities, Shares.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

(A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(g) What is the effect of Resolution 3?

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

(c) Purposes of issues under the 10% Placement Facility

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for the continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table.

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.027 50% decrease in Current Market Price	\$0.054 Current Market Price	\$0.108 100% increase in Current Market Price
455,743,244 Shares Variable A	10% Voting Dilution	45,574,324 Shares	45,574,324 Shares	45,574,324 Shares
	Funds raised	\$1,230,507	\$2,461,013	\$4,922,027
683,614,866 Shares 50% increase in Variable A	10% Voting Dilution	68,361,486 Shares	68,361,486 Shares	68,361,486 Shares
	Funds raised	\$1,845,760	\$3,691,520	\$7,383,040
	10% Voting Dilution	91,148,648 Shares	91,148,648 Shares	91,148,648 Shares

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.027 50% decrease in Current Market Price	\$0.054 Current Market Price	\$0.108 100% increase in Current Market Price
911,486,488 Shares 100% increase in Variable A	Funds raised	\$2,461,013	\$4,922,027	\$9,844,054

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price \$0.054, being the closing price of the Shares on ASX on 18 October 2024, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 455,743,244 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 24 November 2023.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued or agreed to issue 68,299,700 Equity Securities under Listing Rule 7.1A. This represents 22.89% of the total number of Equity Securities on issue at the commencement of the 12 month period. Note that Shareholders ratified the issue of these 68,299,700 Equity Securities under Listing Rule 7.1 at general meetings held on 27 February 2024 and 23 May 2024, meaning that the issues are taken to have been approved under Listing Rule 7.1 and so do not reduce the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1A.

Details of each issue of Equity Securities under Listing Rule 7.1A by the Company during the 12 months preceding the date of the Meeting are set out in Schedule 2.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 **Additional information**

Resolution 3 is a **special resolution** and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. **Resolution 4 – Re-approval of Plan**

7.1 **General**

The Company considers that it is desirable to maintain an employee incentive scheme 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.

Pursuant to Listing Rule 7.2 exception 13(b), the Company previously obtained Shareholders' approval to adopt an updated employee incentive scheme (the **Plan**) at its 2022 annual general meeting. The Plan was updated from the Company's previous employees incentive scheme in response to the amendments to Division 1A of Part 7.12 of the Corporations Act, which replaced the relief previously afforded by ASIC Class Order 14/1000.

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 4.

Resolution 4 seeks Shareholder re-approval of the Plan and the issue of Equity Securities under the Plan in accordance with Listing Rule 7.2 exception 13(b) as further described below.

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

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 shares it had on issue at the start of that period.

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 scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the Plan from those set out in this Notice in Schedule 4.

If Resolution 4 is passed, the Company will be able to issue Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years up to a nominated maximum amount 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 relationship 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 4 is not passed, any issue of Equity Securities pursuant to the Plan must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1, or with prior Shareholder approval.

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

Under and for the purposes of 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 4;
- (b) since the Plan was last approved by Shareholders on 18 November 2022, 15,500,000 Options have been issued under the terms of the Plan;

- (c) the maximum number of Equity Securities to be issued under the Plan in the three years following approval of Resolution 4 is 45,574,324 Equity Securities, which is equal to approximately 10% of the Company's Equity Securities currently on issue (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). The maximum number is not intended to be a prediction of the actual number of Equity Securities to be issued under the Plan, but rather a ceiling for the purposes of Listing Rule 7.2, exception 13(b); and
- (d) a voting exclusion statement is included in the Notice.

7.4 Additional information

Resolution 4 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 4 due to their personal interests in the outcome of the Resolution.

8. Resolution 5(a), (b), (c) and (d) – Approval to issue Director Options

As announced by the Company on 19 August 2024, the Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 18,500,000 Options (the **Director Options**) to Messrs Shaun Day, Piers Lewis, Bradley Valiukas and Daniel Raihani (or their respective nominees) as follows:

Director	Director Options ⁽¹⁾
Shaun Day	2,000,000
Piers Lewis	2,500,000
Bradley Valiukas	12,000,000
Daniel Raihani	2,000,000
TOTAL	18,500,000

The Director Options provide an incentive component to the Directors' remuneration package, and align their interests with those of Shareholders. The Board considers that the number of Director Options to be granted to the Directors is commensurate with their value to the Company and is an appropriate method to provide cost effective remuneration. The Board believes it is important to offer these Director Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Director Options seeks to align the efforts of each of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. The Board believes that the issue of these Director Options provide an incentive component to the Directors' remuneration package and will align the

interests of each of the Directors with those of the Company and its Shareholders. In addition, the Board also believes that incentivising the Directors with Options commensurate to their value to the Company is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Director Options will be issued for nil cash consideration, exercisable at \$0.06 and expiring 31 July 2028. The full terms and conditions of the Director Options are set out in Schedule 3.

Resolution 5(a), (b), (c) and (d) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Director Options to the Directors (or their nominees).

8.1 **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The proposed issue of Director Options to the Directors (or their nominees) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 5(a), (b), (c) and (d) seek the required Shareholder approval to the proposed issues of Director Options under and for the purposes of Listing Rule 10.11.

If Resolution 5(a), (b), (c) and (d) are passed, the Company will be able to proceed with the issue of the Director Options to the Directors (or their nominees).

If Resolution 5(a), (b), (c) and (d) are not passed, the Company will not be able to proceed with the issue of the Director Options to the Directors (or their nominees) and the Company may need to consider other forms of incentive remuneration, including by the payment of cash.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Director Options will not be included under the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

8.2 **Specific information required by Listing Rule 10.13**

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of Director Options:

- (a) a maximum of 18,500,000 Director Options will be issued to the Directors (and/ or their respective nominees);
- (b) the Directors are related parties of the Company by virtue of being a Director and fall into the category stipulated by Listing Rule 10.11.1. In the event the Director Options are issued to a nominee of the Directors, that person will fall into the category stipulated by Listing Rule 10.11.4;
- (c) the Director Options will be issued with an exercise price of \$0.06 and an expiry date of 31 July 2028, and otherwise on the terms set out in Schedule 3;
- (d) the Director Options will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Director Options will be issued for nil cash consideration as they will be issued as part of the Directors' remuneration arrangements, and therefore no funds will be raised as a result of the issue. Funds raised upon exercise and conversion of the Director Options are intended to be used for general working capital purposes;
- (f) the current total remuneration package for the Directors as at the date of this Notice is set out below:

Director	Salary and fees	Superannuation	Options	Total
Shaun Day (Non-Executive Director)	\$36,000	-	\$10,800	\$46,800
Piers Lewis (Non-Executive Chairman)	\$48,000	-	\$14,400	\$62,400
Bradley Valiukas (Managing Director)	\$221,721	\$24,059	\$288,000	\$533,780
Daniel Raihani (Non-Executive Director)	\$21,000	-	-	\$21,000

the Company valued the Director Options using the Black-Scholes valuation model, as set out in Schedule 5. The total value of the Director Options is \$530,950.

The value of the Director Options the subject of Resolution 5(a), (b), (c) and (d) have not been reflected in the table above;

- (g) there are no additional material terms with respect to the agreements for the proposed issue of the Director Options; and

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

8.3 **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 sections 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 proposed issue of the Director Options constitutes giving a financial benefit to the Directors, who are related parties of the Company by virtue of being Directors.

The Board, other than:

- (a) Shaun Day in respect of (a);
- (b) Piers Lewis in respect of (b);
- (c) Bradley Valiukas in respect of (c); and
- (d) Daniel Raihani in respect of (d),

(who have a material personal interest) have resolved that the issue of the Director Options pursuant to Resolution 5(a), (b), (c) and (d) constitutes 'reasonable remuneration' in the circumstances, and therefore falls within the scope of the exception in section 211 of the Corporations Act.

8.4 **Board Recommendation**

Resolution 5(a), (b), (c) and (d) are ordinary resolutions.

The Board, other than:

- (a) Shaun Day in respect of (a);
- (b) Piers Lewis in respect of (b);
- (c) Bradley Valiukas in respect of (c); and
- (d) Daniel Raihani in respect of (d),

(who have a material personal interest in the outcome of the Resolutions) recommends that Shareholders vote in favour of Resolution 5(a), (b), (c) and (d).

9. **Resolution 6 – Ratification of prior issue of Sandstone Shares**

9.1 **General**

On 22 April 2024, the Company entered into an agreement (**Sandstone Agreement**) to acquire 100% of the rights, title and interests in the tenements E57/1279, E57/1296, E57/1315, E57/1317 and E57/1360 (**Sandstone Tenements**), located in close proximity to the Company's Sandstone Gold Project.

The total consideration payable for the Sandstone Tenements was 4,500,000 Shares in the Company (**Sandstone Shares**) and \$130,000 cash. An additional \$380,000 is to be paid by the Company.

On 24 April 2024, the Company issued the Sandstone Shares to a syndicate of private holders, using the Company's placement capacity under Listing Rule 7.1.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Sandstone Shares

9.2 **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 shares it had on issue at the start of that period.

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 Listing Rule 7.1.

The issue of the Sandstone Shares does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Sandstone Shares.

The effect of Shareholders passing Resolution 6 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 6 is passed, 4,500,000 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 6 is not passed, 4,500,000 Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 4,500,000 Equity Securities for the 12 month period following the issue of the Sandstone Shares.

9.3 **Specific information required by Listing Rule 7.5**

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

- (a) the Sandstone Shares were issued to a syndicate of private holders, none of whom are a related party of the Company;

- (b) a total of 4,500,000 Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1;
- (c) the Sandstone Shares were issued on 24 April 2024;
- (d) the Sandstone Shares were issued for nil cash consideration;
- (e) the purpose of this issue was for the Company to acquire the Sandstone Tenements;
- (f) the Sandstone Shares were issued under the Sandstone Agreement, a summary of which is provided above in Section 9.1 above. There are no other material terms to the Sandstone Agreement; and
- (g) a voting exclusion statement is included in the Notice.

9.4 **Additional information**

Resolution 6 is an ordinary resolution.

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

10. **Resolution 7 – Ratification of prior issue of Topdrill Shares**

10.1 **General**

On 12 March 2024, the Company confirmed it had refreshed its drill for equity agreement with Topdrill Pty Ltd (**Topdrill**) (**Topdrill Agreement**).

Pursuant to the Topdrill Agreement, Topdrill agreed to provide the Company with drilling services for consideration paid in accordance with a schedule of rates provided to the Company. At the Company's election, up to 50% of the total invoice value may be satisfied by the Company issuing Shares to Topdrill, up to a maximum amount of \$1,000,000 at an issue price equal to the 5-day VWAP of the Company's Shares preceding the date of an invoice.

The Topdrill Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

Under the Topdrill Agreement, Topdrill issued one final invoice to the Company and the Company issued 2,342,391 Shares to Topdrill (**Topdrill Shares**) in order to satisfy the terms set out above.

On 30 May 2024, the Company issued 2,342,391 Shares using the Company's placement capacity under Listing Rule 7.1. The Topdrill Agreement expired on 30 September 2024.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Topdrill Shares.

10.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Section 9.2 above.

The issue of the Topdrill Shares does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further

Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Topdrill Shares.

The effect of Shareholders passing Resolution 7 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 7 is passed, 2,342,391 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 7 is not passed, 2,342,391 Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 2,342,391 Equity Securities for the 12 month period following the issue of the Topdrill Shares.

10.3 **Specific information required by Listing Rule 7.5**

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

- (a) the Topdrill Shares were issued to Topdrill, an unrelated party to the Company;
- (b) a total of 2,342,391 Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1;
- (c) the Topdrill Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Topdrill Shares were issued on 30 May 2024;
- (e) the Topdrill Shares were issued for nil cash consideration;
- (f) the Topdrill Shares were issued as partial consideration for drilling services pursuant to the Topdrill Agreement. Accordingly, there were no proceeds from the issue of the Topdrill Shares;
- (g) the material terms of the Topdrill Agreement are set out in Section 10.1 above; and
- (h) a voting exclusion statement is included in the Notice.

10.4 **Additional information**

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

11. **Resolution 8 – Ratification of prior issue of Aurum Shares**

11.1 **General**

On 2 July 2024, the Company entered into an agreement with Aurumin Mt Dimer Pty Ltd (ACN 130 460 525) and Aurum Resources Limited (**Aurum**) (**Aurum Agreement**) pursuant to which Aurum agreed to transfer 100% of the rights, title and interests in E16/489 and all mining

information in relation to E16/551 (application), E77/2502 (application) and E77/2535 (application) (**Aurum Assets**).

In consideration for the transfer of the Aurum Assets, the Company agreed to pay the value of \$75,000 (exclusive of GST) by issue of Shares to Aurum, at an issue price equal to the 10-day VWAP of the Company's Shares preceding the date of the Aurum Agreement.

The Aurum Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

On 10 July 2024, the Company issued 2,291,666 Shares to Aurum (**Aurum Shares**) in order to satisfy the terms set out above using the Company's placement capacity under Listing Rule 7.1.

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Aurum Shares.

11.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Section 9.2 above.

The issue of the Aurum Shares does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Aurum Shares.

The effect of Shareholders passing Resolution 8 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 8 is passed, 2,291,666 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 8 is not passed, 2,291,666 Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 2,291,666 Equity Securities for the 12 month period following the issue of the Aurum Shares.

11.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the 2,291,666 Shares:

- (a) the Aurum Shares were issued to Aurum Resources Limited, an unrelated party to the Company;
- (b) a total of 2,291,666 Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1;
- (c) the Aurum Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Aurum Shares were issued on 10 July 2024;
- (e) the Aurum Shares were issued for nil cash consideration;

- (f) the Aurum Shares were issued as consideration for the Aurum Assets pursuant to the Aurum Agreement. Accordingly, there were no proceeds from the issue of the Aurum Shares;
- (g) the material terms of the Aurum Agreement are set out in Section 11.1 above; and
- (h) a voting exclusion statement is included in the Notice.

11.4 **Additional information**

Resolution 8 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 8.

12. **Resolution 9 – Appointment of Auditor**

12.1 **General**

The Company's Auditor, Hall Chadwick WA Audit Pty Ltd (**Hall Chadwick**) was appointed as the Company's auditors on 19 December 2023 and, pursuant to section 327A(2) of the Corporations Act, holds office until the Company's next annual general meeting.

In accordance with section 327B(1) of the Corporations Act, the Company is required to appoint an auditor of the Company to fill any vacancy in the office of auditor at each subsequent annual general meeting (being this Meeting). It is proposed that Hall Chadwick be appointed as auditor of the Company.

Hall Chadwick has provided its consent to act as the Company's auditor and all other requirements of the Corporations Act in relation to the appointment of auditors have been, or, at the date on this Notice, are being met, including the giving of a notice of nomination, a copy of which is set out at Schedule 6.

12.2 **Additional information**

Resolution 9 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 9.

Schedule 1 Definitions

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

\$ or A\$	means Australian Dollars.
10% Placement Facility	has the meaning in Section 6.1.
10% Placement Period	has the meaning in Section 6.2(f).
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024.
Article	means an article of the Constitution.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
Aurum	means Aurum Resources Limited (ACN 650 477 286).
Aurum Agreement	has the meaning given in Section 11.1.
Aurum Assets	has the meaning given in Section 11.1.
Aurum Shares	has the meaning given in Section 11.1.
AWST	means Australian Western Standard Time.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.
Company	means Aurumin Limited (ACN 639 427 099).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Director	means a director of the Company.
Director Options	has the meaning in Section 8.

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Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.
Hall Chadwick	means Hall Chadwick WA Audit Pty Ltd (ACN 121 222 802).
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 6.2(e).
Notice	means this notice of annual general meeting.
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Plan	means the Aurumin Limited Employee Securities Incentive Plan.
Proxy Form	means the proxy form attached to the Notice.
Relevant Period	means 12 months before the date of issue.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Sandstone Agreement	has the meaning given in Section 9.1.
Sandstone Gold Project	means the Sandstone Gold Project is located near the township of Sandstone Operations approximately 400km northwest of Kalgoorlie in Western Australia.
Sandstone Shares	has the meaning given in Section 9.1.
Sandstone Tenements	has the meaning given in Section 9.1.
Schedule	means a schedule to the Notice.

Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.
Topdrill	means Topdrill Pty Ltd (ACN 118 519 609).
Topdrill Agreement	has the meaning given in Section 10.1.
Topdrill Shares	has the meaning given in Section 10.1.
Trading Day	means a day determined by ASX to be a trading day and notified to market participants being: <ul style="list-style-type: none">(a) a day other than:<ul style="list-style-type: none">(i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and(ii) any other day which ASX declares and publishes is not a trading day; and(b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.
Variable A	has the meaning in Section 6.3(d).
VWAP	means the volume weighted average price of Shares traded on ASX.

Schedule 2 Securities issued or agreed to be issued in the previous 12 months under Listing Rule 7.1A

Details of each issue of Equity Securities by the Company under Listing Rule 7.1A during the 12 months preceding the date of the Meeting are set out in the table below:

Date of Issue	Number of Securities	Type of Security	Recipient of Security	Issue Price and details of any discount to Market Price ⁽¹⁾	Cash consideration and use of funds
28 December 2023	31,649,850 ⁽²⁾	Shares	Sophisticated and professional investors under the Placement	\$0.025 per Share, representing a discount of 3.8% to the Market Price on the date of issue.	\$791,246 (before costs) was raised, of which \$791,246 has been expended. The funds were used on exploration activities, to repay convertible note liabilities and for working capital.
19 March 2024	36,649,850 ⁽³⁾	Shares	Sophisticated and professional investors under the Placement	\$0.032 per Share, representing a discount of 5.8% to the Market Price on the date of issue.	\$1,172,795 (before costs) was raised, of which \$1,172,795 has been expended. The funds were used on exploration activities, the costs of the offer and working capital.

Notes:

- 'Market Price' means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue (or agreement to issue, as applicable) of the relevant Equity Securities.
- These 31,649,850 Shares were ratified by Shareholders under Listing Rule 7.4 at a general meeting held on 27 February 2024.
- These 36,649,850 Shares were ratified by Shareholders under Listing Rule 7.4 at a general meeting held on 23 May 2024.

Schedule 3 Terms and conditions of the Director Options

The terms and conditions of the Director Options (in this Schedule 3, referred to as **Options** unless specified otherwise) are as follows:

- (a) **(Entitlement)**: Subject to the terms and conditions set out below, each Option entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
- (b) **(Issue Price)**: The Options are issued for nil cash consideration.
- (c) **(Exercise Price)**: The Options are exercisable at \$0.06 each.
- (d) **(Expiry Date)**: Each Option will expire at 5:00pm (AWST) on 31 July 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (e) **(Exercise Period)**: The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- (f) **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

- (g) **(Issue of Shares)**: As soon as practicable after the valid exercise of an Option, the Company will:
 - (i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (ii) issue a substitute Certificate for any remaining unexercised Options held by the holder;
 - (iii) if required, and subject to (h), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
- (h) **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options 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. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
- (i) **(Ranking)**: All Shares issued upon the exercise of Options will upon issue rank equally in all respects with other Shares.
- (j) **(Transferability of the Options)**: The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.

- (k) **(Cashless exercise of Options):** The holder of Options may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or allot to the holder that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the five (5) trading days immediately preceding that given date.

- (l) **(Dividend rights):** An Option does not entitle the holder to any dividends.
- (m) **(Voting rights):** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
- (n) **(Quotation of the Options):** The Company will not apply for quotation of the Options on any securities exchange.
- (o) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
- (p) **(Entitlements and bonus issues):** Subject to the rights under (g), holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
- (q) **(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):
- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.
- (r) **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (s) **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- (t) **(Takeovers prohibition):**
- (i) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
- (u) **(No other rights)** An Option 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.

- (v) **(Amendments required by ASX)** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
- (w) **(Constitution)** Upon the issue of the Shares on exercise of the Options, the holder will be bound by the Company's Constitution.

Schedule 4 Summary of Material Terms of the Plan

A summary of the material terms and conditions of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:
 - (i) an employee or director of the Company or an individual who provides services to the Company;
 - (ii) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (iii) a prospective person to whom paragraphs (i) or (ii) apply;
 - (iv) a person prescribed by the relevant regulations for such purposes; or
 - (v) certain related persons on behalf of the participants described in paragraphs (i) to (iv) (inclusive).
- (b) **(Maximum allocation)** The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:
 - (i) the total number of Plan Shares (as defined in paragraph (m) below) that may be issued or acquired upon exercise of the convertible securities offered; plus
 - (ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.¹

The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

The Company will require prior Shareholder approval for the acquisition of equity securities under the Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director’s associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.

- (c) **(Purpose):** The purpose of the Plan is to:
 - (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and

¹ At the Company's 2022 annual general meeting, Shareholders approved an increase to the 5% issue cap under the Corporations Act in respect of offers for monetary consideration to 10%, by way of an amendment to the Constitution.

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(iii) 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.

(d) **(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, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

(e) **(Eligibility, invitation and application):** 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. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

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. 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.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

(f) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**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.

(g) **(Terms of Convertible Securities):** 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.

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 not sell, assign, transfer, 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.

(h) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. 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. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

(i) **(Exercise of Convertible Securities and cashless exercise):** 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.

At the time of exercise of the Convertible Securities, and subject to Board approval, 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 transfer or issue 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.

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.

- (j) **(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 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.
- (k) **(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:

- (i) 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
 - (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(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.
 - (m) **(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.
 - (n) **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities 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.
 - (o) **(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.

- (p) **(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.
- (q) **(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 effect, immediate effect 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.

- (r) **(Plan duration)**: The Plan continues in operation until the Board decides to end it. The Board may from time to time 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.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Schedule 5 Valuation of Director Options

The Director Options to be issued to the Directors (or their nominees) have been valued according to a Black-Scholes valuation model on the following assumptions.

Number of Director Options	18,500,000
Assumed Share price at grant date	\$0.045
Exercise price	\$0.06
Market value on ASX of underlying Shares at time of setting exercise price	\$0.04
Exercise price premium to market value	\$0.015
Expiry	31 July 2028
Expected volatility	100%
Risk free interest rate	3.58%
Annualised dividend yield	Nil
Value of each Director Option	\$0.0287
Aggregate value of Director Options	\$530,950

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Schedule 6 Consent of Hall Chadwick

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11 December 2023

The Board of Directors
Aurumin Limited
PO Box 446
SUBIACO WA 6904

Dear Members of the Board,

CONSENT TO APPOINTMENT AS AUDITORS – AURUMIN LIMITED

This letter is provided to you in order to satisfy our requirements under the Corporations Act.

Subject to ASIC consenting to the resignation of the Auditor, and in accordance with Section 328A of the *Corporations Act 2001*, we hereby consent to our appointment as auditors of your company, subject to ASIC's approval of the resignation of BDO Audit (WA) Pty Ltd, and we confirm that we have the ability to conduct an effective audit before the next reporting deadline.

We look forward to having a long working association together.

Yours Faithfully,
Hall Chadwick WA Audit Pty Ltd



MARK DELAURENTIS CA
Director

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ABN 64 639 427 099

Need assistance?



Phone:

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+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AWST) on Sunday, 24 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 and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at 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: 184394

For Intermediary Online subscribers (custodians) go to 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.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

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 Aurumin 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 Aurumin Limited to be held at Celtic Club, 48 Ord Street, West Perth, WA 6005 on Tuesday, 26 November 2024 at 2:00pm(AWST) 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, 5(a), 5(b), 5(c) and 5(d) (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5(a), 5(b), 5(c) and 5(d) 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, 5(a), 5(b), 5(c) and 5(d) 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			For	Against	Abstain
1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7	Ratification of prior issue of Topdrill Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Director – Mr Piers Lewis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8	Ratification of prior issue of Aurum Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Re-approval of Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5(a)	Approval to issue Director Options to Mr Shaun Day	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5(b)	Approval to issue Director Options to Mr Piers Lewis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5(c)	Approval to issue Director Options to Mr Bradley Valiukas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5(d)	Approval to issue Director Options to Daniel Raihani	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Ratification of prior issue of Sandstone Shares	<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	Securityholder 2	Securityholder 3	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

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

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



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