

NOTICE OF 2024 AGM AND PROXY FORM

Resolution Minerals Ltd (ACN 617 789 732, **Company**) (ASX:RML) refers to the notice of Annual General Meeting (AGM) and accompanying explanatory memorandum released to ASX on 29 October 2024 (together, the Notice of Meeting) in respect of an AGM of the Company's shareholders (Shareholders).

The Meeting will be held:

Date: Friday 29 November 2024
Time: 10:00am (ACDT)
Location: Offices of Grant Thornton Australia Limited,
Level 3, 170 Frome Street, Adelaide SA

In reliance on Section 253RA of the *Corporations Act 2001* (Cth), the Company will not be posting hard copies of the Notice of Meeting to Shareholders unless the Shareholder has given the Company notice in writing electing to receive documents in hard copy only. The Notice of Meeting can be viewed or downloaded from the Company's website on its ASX announcements page at <https://www.resolutionminerals.com/investor-center/category/asx-releases> or at www.asx.com.au.

This announcement has been authorised for release to the ASX by the Company Secretary. For further information, please contact the Company Secretary by telephone on +61 8 6118 7110 or by email at info@resolutionminerals.com.

Yours sincerely

Resolution Minerals Ltd

Jarek Kopias
Company Secretary

For personal use only

RESOLUTION MINERALS LTD

ACN 617 789 732

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES

PROXY FORM

Date of Meeting

29 November 2024

Time of Meeting

10:00am (ACDT) (Adelaide time)

Place of Meeting

Offices of Grant Thornton Australia Limited
Level 3, 170 Frome Street
Adelaide, South Australia

For personal use only

RESOLUTION MINERALS LTD
ACN 617 789 732

NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Resolution Minerals Ltd ("Company/RML") will be held at the offices of Grant Thornton Australia Limited, Level 3, 170 Frome Street, Adelaide, South Australia on Friday 29 November 2024 at 10:00am ACDT.

The business to be considered at the Annual General Meeting is set out below.

This Notice of Meeting should be read in its entirety in conjunction with the accompanying Explanatory Notes, which form part of this Notice of Meeting and contain information in relation to the following Resolutions. If you are in any doubt as to how you should vote on the Resolutions set out in this Notice of Meeting, you should consult your financial or other professional adviser.

Defined terms used in this Notice of Meeting have the meanings given to those terms in the glossary at the end of the Explanatory Notes.

GENERAL BUSINESS

2024 Financial Statements

To receive, consider and discuss the Company's annual financial report including the Directors' Declaration for the year ended 30 June 2024 and the accompanying Directors' Report, Remuneration Report and Auditor's Report.

ORDINARY BUSINESS

Resolution 1 – Adoption of Remuneration Report

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

"That the Remuneration Report that forms part of the annual financial report of the Company for the year ended 30 June 2024 be adopted for the purpose of section 250R(2) of the Corporations Act."

Note: Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Mr Menachem Rogatsky as a Director of the Company

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

"That Mr Menachem Rogatsky, a Director having been appointed by the Board and retiring in accordance with clause 13.4 of the Constitution of the Company and ASX Listing Rule 14.4, being eligible, and having offered himself for re-election, be re-elected as a Director of the Company."

Resolution 3 – Re-election of Mr Aharon Zaetz as a Director of the Company

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

"That Mr Aharon Zaetz, a Director having been appointed by the Board and retiring in accordance with clause 13.4 of the Constitution of the Company and ASX Listing Rule 14.4, being eligible, and having offered himself for re-election, be re-elected as a Director of the Company."

Resolution 4 – Re-election of Mr Syed Alsagoff as a Director of the Company

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

"That Mr Syed Alsagoff, a Director having been appointed by the Board and retiring in accordance with clause 13.4 of the Constitution of the Company and ASX Listing Rule 14.4, being eligible, and having offered himself for re-election, be re-elected as a Director of the Company."

SPECIAL BUSINESS

Resolution 5 – Ratification of the issue of 31,224,000 Quoted Options as remuneration

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 31,224,000 Quoted Options on 1 July 2024 on the terms and to the parties set out in the Explanatory Notes.”

Resolution 6 – Ratification of the issue of 24,500,000 Performance Rights as remuneration

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 24,500,000 Performance Rights on 1 July 2024 on the terms and to the parties set out in the Explanatory Notes.”

Resolution 7 – Adoption of Performance Share Plan

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

“That for the purpose of ASX Listing Rule 7.2, exception 13(b), section 200E of the Corporations Act and for all other purposes, approval is given for the Company to adopt the Performance Share Plan and for the issue of up to 50,000,000 Performance Rights under the Performance Share Plan, on the terms and conditions set out in the Explanatory Notes.”

Resolution 8 – Adoption of Share Option Plan

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

“That for the purpose of ASX Listing Rule 7.2, exception 13(b), section 200E of the Corporations Act and for all other purposes, approval is given for the Company to adopt the Share Option Plan and for the issue of up to 50,000,000 Options under the Share Option Plan, on the terms and conditions set out in the Explanatory Notes.”

Resolution 9 - Issue Performance Rights to Mr Menachem Rogatsky as remuneration

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of Performance Rights to Mr Menachem Rogatsky (or his nominee) on the terms and conditions set out in the Notice of Meeting and Explanatory Notes.”

Resolution 10 - Issue Performance Rights to Mr Aharon Zaetz as remuneration

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of Performance Rights to Mr Aharon Zaetz (or his nominee) on the terms and conditions set out in the Notice of Meeting and Explanatory Notes.”

Resolution 11 - Issue Performance Rights to Mr Syed Alsagoff as remuneration

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of Performance Rights to Mr Syed Alsagoff (or his nominee) on the terms and conditions set out in the Notice of Meeting and Explanatory Notes.”

Resolution 12 – Consolidation of Capital

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

“That, pursuant to section 254H of the Corporations Act, clause 10.1 of the Company’s Constitution, and for all other purposes, approval is given for the Company to consolidate its issued Share capital on a 8 to 1 basis (such that every eight (8) Shares be consolidated into one (1) Share) with any fractions of a Share to be rounded up to next whole number of Shares, with the consolidation to take effect in accordance with the timetable and otherwise on the terms and conditions set out in the Explanatory Notes that form part of this Notice.”

SPECIAL RESOLUTION

Resolution 13 – Approval of 10% Additional Placement Capacity

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

“That, for the purpose of ASX Listing Rule 7.1A, approval is given for the Company to have the additional capacity to issue Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to ASX Listing Rule 7.1A.3 and on the terms and conditions described in the Explanatory Notes.”

VOTING INFORMATION, EXCLUSIONS AND PROHIBITIONS

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

Voting prohibition statement in relation to Resolution 1

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

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

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

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

Voting exclusion in relation to Resolutions 5 and 6

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolutions 5 and 6 by or on behalf Mr Stephen Balch and any of his Associates.

However, this does not apply to a vote cast in favour of Resolutions 5 and 6 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair of the Meeting to vote on the Resolutions as the Chair of the Meeting decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - o 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 Resolutions; and
 - o the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting exclusions and voting restriction in relation to Resolutions 7 and 8

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of these Resolutions by or on behalf of Mr Menachem Rogatsky, Mr Aharon Zaetz and Mr Syed Alsagoff any other person who is eligible to participate in the Performance Share Plan and/or Share Option Plan, and any of their respective Associates.

However, this does not apply to a vote cast in favour of these Resolutions by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair of the Meeting to vote on the Resolutions as the Chair of the Meeting decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - o 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 Resolutions; and
 - o the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, in accordance with the Corporations Act, a vote must not be cast on these Resolutions (and will be taken not to have been cast if cast contrary to this restriction) by any participant or potential participant in the PSP and/or SOP and their respective Associates, otherwise the benefit of the Resolution for the purpose of section 200E of the Corporations Act will be lost by such a person in relation to that person's future retirement. However, a vote may be cast by such person if it is cast by that person as a proxy appointed by writing that specifies how the proxy is to vote on these Resolutions and it is not cast on behalf of a participant or potential participant in the PSP or SOP or their Associates.

Further, a vote on this Resolution must not be cast (in any capacity) on the Resolution by or on behalf of either of the following persons:

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

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

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

Voting exclusions and voting restriction in relation to Resolutions 9, 10 and 11

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of these Resolutions by Mr Menachem Rogatsky, Mr Aharon Zaetz and Mr Syed Alsagoff, being individuals covered by Listing Rule 10.14.1 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 holder of ordinary securities), or any of their Associates in accordance with Listing Rule 10.14.2.

However, this does not apply to a vote cast in favour of a Resolution by:

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or
- b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction on the Proxy Form to vote on the Resolutions as the Chair of the Meeting 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 Resolutions; and
 - ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

A vote on these Resolutions must not be cast (in any capacity) on the Resolutions by or on behalf of either of the following persons:

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

However, such person (the voter) described above may cast a vote on these Resolutions as a proxy if the vote is not cast on behalf of a person described above and either:

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

Further, in accordance with the Corporations Act, a vote must not be cast on these Resolutions (and will be taken not to have been cast if cast contrary to this restriction) by Mr Menachem Rogatsky, Me Aharon Zaetz and Mr Syed Alsagoff and any of their Associates.

Voting exclusions in relation to Resolution 13

As at the date of this Notice, as the Company is not currently proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A.2, a voting exclusion statement is not required.

Important information concerning proxy votes on Resolutions 1, 7, 8, 9, 10 and 11

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their closely related parties to vote on the Resolutions connected directly or indirectly with the remuneration of the Key Management Personnel.

Additionally, the Company will disregard any votes cast on Resolutions 1, 7, 8, 9, 10 and 11 by any person appointed as a proxy by any person who is either a member of the Key Management Personnel or a Closely Related Party of such a member, unless:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- (b) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chair of the Meeting as their proxy (including an appointment by default) are encouraged to direct the Chair of the Meeting as to how to vote on all Resolutions.

If the Chair of the Meeting is appointed, or taken to be appointed, as your proxy, you can direct the Chair of the Meeting to vote for, against or abstain from voting on Resolutions 1, 7, 8, 9, 10 and 11 by marking the box opposite the respective Resolution on the Proxy Form. You should direct the Chair of the Meeting how to vote on these Resolutions.

However, if the Chair of the Meeting is your proxy and you do not direct the Chair of the Meeting how to vote in respect of Resolutions 1, 7, 8, 9, 10 and 11 on the Proxy Form, you will be deemed to have directed and expressly authorised the Chair of the Meeting to vote your proxy in favour of the relevant Resolution. This express authorisation acknowledged that the Chair of the Meeting may vote your proxy even if:

- (a) Resolutions 1, 7, 8, 9, 10 and 11 are connected directly or indirectly with the remuneration of a member or members of the Key Management Personnel for the Company; and
- (b) the Chair of the Meeting has an interest in the outcome of Resolutions 1, 7, 8, 9, 10 and 11 and that votes cast by the Chair of the Meeting for these Resolutions, other than as authorised proxy holder, will be disregarded because of that interest.

Voting, Attendance Entitlement and proxy

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should either attend in person at the time, date and place of the Meeting set out above or appoint a proxy or proxies to attend or vote on the Member's behalf.

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should appoint the Chair of the Meeting as their proxy to attend and vote on the Member's behalf. The Company encourages shareholders to **appoint the Chair of the Meeting as their proxy**.

Shareholders are encouraged to lodge their Proxy Forms online at <https://investor.automic.com.au/#/loginsah>.

In completing the attached Proxy Form, Members must be aware that where the Chair of the Meeting is appointed as their proxy, they will be directing the Chair of the Meeting to vote in accordance with the Chair of the Meeting's voting intention unless you indicate otherwise by marking the "For", "Against" or "Abstain" boxes. The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. Members should note that they are entitled to appoint the Chair of the Meeting as a proxy with a direction to cast the votes contrary to the Chair of the Meeting's voting intention, or to abstain from voting, on any Resolution in the Proxy Form. Also, Members may appoint, as their proxy, a person other than the Chair of the Meeting.

A proxy need not be a Member of the Company. For the convenience of Members, a Proxy Form is enclosed. A Member who is entitled to attend and cast two or more votes is entitled to appoint two proxies. Where two proxies are appointed, each appointment may specify the proportion or number of voting rights each proxy may exercise. If the Member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing Member.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form. In order to be valid, the Proxy Form must be received by the Company at the address specified below, along with any power of attorney or certified copy of a power of attorney (if the Proxy Form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (i.e., by no later than 10:00am ACDT on 27 November 2024):

On-line: <https://investor.automic.com.au/#/loginsah>

By mail: Automic
GPO BOX 5193
SYDNEY NSW 2001

By hand: Level 5, 126 Phillip Street
SYDNEY NSW 2000

By e-mail: meetings@automicgroup.com.au

Any Proxy Forms received after that time will not be valid for the Meeting.

A Member who is a body corporate may appoint a representative to attend the Meeting in accordance with the Corporations Act. Representatives will be required to present documentary evidence of their appointment on the day of the Meeting.

For the purpose of determining the voting entitlements at the Meeting, the Directors have determined that Shares will be taken to be held by the registered holders of those Shares at 6:30pm ACDT on 27 November 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

By order of the Board

Jarek Kopias
Company Secretary
Adelaide, 29 October 2024

ANNUAL GENERAL MEETING - EXPLANATORY NOTES

These Explanatory Notes accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting, and should be read in conjunction with this Notice of Meeting.

If any Shareholder is in doubt as to how they should vote, they should seek advice from their legal, financial or other professional adviser prior to voting.

Introduction

These Explanatory Notes have been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be considered at the Annual General Meeting of the Company. The Directors recommend Shareholders read these Explanatory Notes in full before making any decision in relation to the Resolutions.

Terms defined in the Notice of Meeting have the same meaning in these Explanatory Notes.

Receiving financial statements and reports

The Corporations Act requires that Shareholders consider the annual consolidated financial statements and reports of the Directors and auditor every year.

There is no requirement either in the Corporations Act or the Constitution for Shareholders to approve the financial report, the Directors' report or the auditor's report. Shareholders will be given a reasonable opportunity at the meeting to:

- a) ask questions about, or make comments on, the management of the Company; and
- b) ask a representative of the Company's Auditor, Grant Thornton, questions relevant to:
 - 1) the conduct of the audit;
 - 2) the preparation and content of the Auditor's Report;
 - 3) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - 4) the independence of the Auditor in relation to the conduct of the audit.

A Member who is entitled to cast a vote at the Meeting may submit written questions to the Company's Auditor if the question is relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report. A written question must be submitted by giving the question to the Company no later than 5:00pm (ACDT) on Friday 22 November 2024, being five business days before the day on which the Meeting is to be held and, the Company will then, as soon as practicable after the question has been received, pass the question on to the Auditor.

The Chair of the Meeting will allow a reasonable opportunity at the Annual General Meeting for a representative of the Company's Auditor to answer any such written questions submitted. If the Company's Auditor has prepared written answers to written questions, the Chair of the Meeting may allow these to be tabled at the Meeting and such written answers will be available to Members as soon as practicable after the Meeting. The Company will make copies of the question list reasonably available to Members attending the Meeting.

No Resolution is required to be moved in respect of this item of general business.

GENERAL BUSINESS

Resolution 1: Adoption of Remuneration Report

The Remuneration Report for the financial year ended 30 June 2024 is set out in the Directors' Report within the 2024 Annual Report, which is available on the Company's website: <https://www.resolutionminerals.com/>. The Remuneration Report sets out the Company's remuneration arrangements for Directors, including the Managing Director, and members of the Company's Key Management Personnel.

Section 300A of the Corporations Act requires the Directors to include a Remuneration Report in their report for the financial year. Section 250R(2) of the Corporations Act requires the Remuneration Report to be put to a vote at the Company's Annual General Meeting. The vote on the Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

The Directors believe that the Company's remuneration policies and structures are appropriate relative to the size of the Company and its business.

Board Recommendation: The Board, while noting that each Director has a personal interest in their own remuneration from the Company, recommends that Shareholders vote in favour of Resolution 1.

Resolutions 2, 3 and 4: Re-election of Mr Menachem Rogatsky, Mr Aharon Zaetz and Mr Syed Alsagoff as Directors of the Company

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

Clause 13.4 of the Company's Constitution provides that a Director, having been appointed by the Board to fill a casual vacancy or as an additional Director, may not hold office (without re-election) beyond the next Annual General Meeting.

As Menachem Rogatsky, Mr Aharon Zaetz and Mr Syed Alsagoff were appointed by the Board as additional directors, they offer themselves for re-election. Resolutions 2, 3 and 4 seek Shareholder approval for re-election of the three Directors.

Resume of each of the directors standing for re-election follows:

Mr Menachem Rogatsky, (Executive Director)

Mr Rogatsky is a successful New York businessman who brings a wealth of experience and international investment opportunities to the Company.

The Board considers Mr Rogatsky not to be an independent Director as defined in the Corporate Governance Council's Principles and Recommendations due to his executive role in the Company.

Mr Rogatsky has been a Director of the Company since 30 November 2023 and is standing for re-election at this AGM.

Mr Aharon Zaetz (Executive Director)

Mr Zaetz is a lawyer focusing on capital raisings, business development and strategy negotiations.

The Board considers Mr Zaetz not to be an independent Director as defined in the Corporate Governance Council's Principles and Recommendations due to his executive role in the Company.

Mr Zaetz has been a Director of the Company since 1 December 2023 and is standing for re-election at this AGM.

Mr Syed Alsagoff (Non-Executive Director)

Mr Alsagoff has an extensive network and experience in investment and corporate strategy in Asia and globally. Further, he has over 20 years' experience in senior operational and corporate leadership roles in diverse sectors' operations across several countries.

The Board considers Mr Alsagoff to be an independent Director as defined in the Corporate Governance Council's Principles and Recommendations.

Mr Alsagoff has been a Director of the Company since 23 January 2024 and is standing for re-election at this AGM.

Board Recommendation: The Directors recommend that Shareholders vote in favour of Resolutions 2, 3 and 4.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolutions 2, 3 and 4.

Resolutions 5 and 6: Ratification of the issue of 31,224,000 Quoted Options and 24,500,000 Performance Rights as remuneration

On 1 July 2024, the Company announced that it had agreed to issue options and Performance Rights as consultant remuneration – 31,224,000 Quoted Options with an exercise price of \$0.015 and expiry of 31 July 2025, 4,126,000 unquoted Options with an exercise price of \$0.008 and expiry of 30 June 2026, 18,000,000 unquoted Options with an exercise price of \$0.004 and expiry of 26 March 2029 and 80,500,000 Performance Rights with share price vesting conditions and expiry of 12 June 2029 (**Remuneration**). The issue of Options and Performance Rights was undertaken under the Company's 15% placement capacity under ASX Listing Rule 7.1 and Listing Rule 7.2, exception 13 as detailed further below.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the number 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.

The issue of 31,224,000 Quoted Options and 24,500,000 Performance Rights did not fall within an exception and were issued without Shareholder approval under the Company's 15% placement capacity under ASX Listing Rule 7.1. The issue of 4,126,000 unquoted Options with an exercise price of \$0.008 and expiry of 30 June 2026, 18,000,000 unquoted Options with an exercise price of \$0.004 and expiry of 26 March 2029 and 56,000,000 Performance Rights with share price vesting conditions and expiry of 12 June 2029 was made under and Listing Rule 7.2, exception 13.

ASX Listing Rule 7.4 allows the shareholders of a listed company to subsequently ratify the previous issues of securities made without prior shareholder approval under ASX Listing Rule 7.1, provided the issue did not breach the maximum threshold set by ASX Listing

Rule 7.1. If Shareholders ratify the issue, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1 and thus the Company is seeking ratification of the issue of the Quoted Options and Performance Rights, the subject of Resolutions 5 and 6. The Company confirms that the issue and allotment of the Quoted Options and Performance Rights did not breach ASX Listing Rule 7.1 at the date of issue.

If Resolutions 5 and 6 are passed, the Quoted Options and Performance Rights will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the date of issue.

If Resolutions 5 and 6 are not passed, the relevant issues will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the date of issue.

ASX Listing Rule 7.5 contains certain requirements as to the contents of a Notice sent to Shareholders for the purpose of ASX Listing Rule 7.4 and the following information is included in these Explanatory Notes for that purpose:

Party	The Quoted Options and Performance Rights were issued to Mr Stephen Balch who did not require a disclosure document and who is not a Related Parties of the Company. The issue of Quoted Options and Performance Rights subject to Resolutions 5 and 6 were not issued to members of Key Management Personnel.
Number and Class of Securities issued	31,224,000 Quoted Options and 24,500,000 Performance Rights were issued.
Date of issue	The Quoted Options and Performance Rights were issued on 1 July 2024.
Price or other Consideration	The Quoted Options and Performance Rights were issued for \$nil consideration as consultant remuneration.
Terms	<p>The terms Quoted Options and Performance Rights are detailed below:</p> <p>The 31,224,000 Quoted Options have an exercise price of \$0.015 and expiry of 31 July 2025 and further terms as detailed in Appendix 3.</p> <p>The 24,500,000 Performance Rights are issued under the terms of the PSP as detailed in Appendix 1. Of the total Performance Rights issued, 8,400,000 Performance Rights are subject to a Share price hurdle of 20 cents per Share (based on a 20-day VWAP) by 12 June 2027 and 16,100,000 Performance Rights are subject to a Share price hurdle of 25 cents per Share (based on a 20-day VWAP) by 12 June 2028.</p> <p>Shares on conversion of Quoted Options and Performance Rights will rank equally with all other Shares on issue.</p>
Purpose	The issue of Quoted Options and Performance Rights was for consultant remuneration.
Material terms of agreement	The Quoted Options and Performance Rights were issued as noted above and further under the terms of the PSP under a consulting agreement for Mr Balch to provide consulting services in relation to the Allegra project in Alaska and otherwise under terms customary for this type of agreement and further including the issue of Remuneration Securities (Options and Performance Rights) as detailed above.

Board Recommendation: The Directors recommend that Shareholders vote in favour of Resolutions 5 and 6 and advise that they intend to vote any Shares in which they hold or control in favour of Resolutions 5 and 6.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolutions 5 and 6.

Resolution 7: Adoption of Performance Share Plan

Background

The Company has established a plan called the Performance Share Plan ("PSP") as part of its overall remuneration strategy. The PSP provides for the issue of Performance Rights to Directors, executives, employees and contractors of the Company and their associated bodies corporate who have been invited by the Board to participate in the PSP. The Performance Rights will entitle the recipient to receive an issue of Shares, subject to the satisfaction of the conditions attaching to those Performance Rights. A copy of the PSP rules is available on the Company's website at <https://www.resolutionminerals.com/about-resolution-minerals/corporate-governance/>.

The PSP is designed to provide the Company's Directors, executives, employees and contractors with an incentive to maximise the return to Shareholders over the long term and to assist in the attraction and retention of key Directors, executives, employees and contractors.

Reason for approval

Under ASX Listing Rule 7.1, the Company may not, without Members' approval, issue Equity Securities of more than 15% of its total issued securities within a 12-month period.

However, under ASX Listing Rule 7.2 exception 13(b), an issue of Equity Securities by the Company under an employee incentive scheme will not be included in the calculation of the 15% if, among other things, within 3 years before the date of issue, Shareholders have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1. As a result, the Company seeks approval under ASX Listing Rule 7.2 exception 13(b) so that issue of Performance Rights under the PSP (and issues of the Shares issued on exercise of the Performance Rights) will not be included in the calculation of the 15% for the purposes of Listing Rule 7.1.

Directors, senior executives, employees and contractors of the Company and its associated bodies corporate are eligible under the PSP and any Performance Rights granted under the PSP will be at the discretion of the Directors.

A summary of the terms of the PSP is included as Appendix 1 to this Notice.

The maximum number of Equity Securities proposed to be issued under the PSP in reliance on ASX Listing Rule 7.2 exception 13(b) over the 3 year period following this Meeting is 50,000,000 Performance Rights. Approval of this Resolution does not necessitate the issue of the proposed Performance Rights. The Board will determine the number of Performance Rights that will be issued in its sole and absolute discretion and this may be more or less than the Performance Rights under this Resolution. If the Board determines that more than 50,000,000 Performance Rights will be issued in the upcoming 3 year period, then the Company will be required to issue those Performance Rights under its 15% placement capacity under Listing Rule 7.1 or seek a fresh approval under ASX Listing Rule 7.2 exception 13(b).

Any Performance Rights issued to Directors, their Associates or such other persons as required by the ASX under the PSP, will require separate Shareholder approval under the ASX Listing Rules.

The PSP was last approved by Shareholders on 25 July 2023. The number of Equity Securities issued under the PSP since the Shareholder approval was last obtained is detailed below:

TABLE 1

Category	Performance Rights issued	Notes
Issued to Directors	57,550,000	Issue approved by Shareholders on 25 July 2023.
Issued to executives	3,000,000	Issued under Listing Rule 7.2 exception 13
Issued to employees / contractors	81,500,000	Issued under Listing Rule 7.2 exception 13 – 60,000,000 Issued under Listing Rule 7.1 – 21,500,000
Total	142,050,000	

If Resolution 7 is passed, then the Company will be able to issue Performance Rights pursuant to the PSP without requiring further Shareholder approval for three years from the date of this meeting and the issues will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 7 is not passed, the Company will either be precluded from issuing the securities or the relevant issues will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

Corporations Act

The Corporations Act restricts the Company from giving certain "benefits" to certain persons (those who hold a managerial or executive office, as defined in the Corporations Act) on ceasing their employment with the Company (**Termination Benefits**), in the absence of prior Shareholder approval unless an exemption applies.

The term "benefit" is defined broadly in the Corporations Act and includes benefits arising from the Board exercising its discretion under the terms of the PSP.

Under the terms of the PSP and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the Performance Rights and/or exercises certain discretions to cater for various circumstances, including determining that the Performance Rights may vest earlier than was initially provide for at the time of grant.

As a result of this discretion, the Board has the power to determine that some or all of a participant's Performance Rights will not lapse or may vest early, this could include, for example, upon the participant ceasing employment or office as a result of death, total permanent disability, retirement or redundancy.

The exercise of such discretion by the Board may constitute a Termination Benefit for the purposes of the Corporations Act. Accordingly, Resolution 7 also seeks Shareholder approval, for the Company to provide these Termination Benefits to participants in the Plan.

This approval is being sought in respect of any future participant in the PSP, and the Termination Benefits that may arise if and when any participants cease to be employed or engaged by the Company.

For the purposes of Listing Rule 7.2 (exception 13(b)) and section 200E of the Corporations Act, the following information is provided in respect of Resolution 7.

Terms of Plan	A summary of the terms of the PSP are set out in Appendix 1.
Prior issue of securities pursuant to the Plan AGM	Performance Rights previously issued under the PSP are set out in Table 1 on the previous page.
Maximum number of securities proposed to be issued pursuant to the Plan	The Maximum number of securities to be issued under the PSP pursuant to exception 13 of Listing Rule 7.2 is 50,000,000.
Explanation of the Termination Benefits	<p>The PSP contains provisions setting out the treatment of unexercised Performance Rights on their cessation of employment or engagement by the Company, including the Board's discretion to decide that any Performance Rights will not, immediately, lapse and/or waive any vesting conditions attaching to those Performance Rights.</p> <p>As noted above, the exercise of these discretions by the Board will constitute a "benefit" for the purposes of the restrictions contained in the Corporations Act regarding Termination Benefits.</p>
Value of the Termination Benefits	<p>Various matters will or are likely to affect that value of the Termination Benefits that the Board may give under the PSP and, therefore the value of the Termination Benefits cannot be determined in advance.</p> <p>The value of a particular benefit resulting from the exercise of the Board's discretion under the PSP will depend on various factors, including the Company's share price at the time of the exercise of this discretion, the number of Performance Rights that the Board decides to waive the vesting conditions in respect of and the relevant vesting conditions (if any) applying to the Performance Rights. Some of the factors that may affect the value of the Termination Benefits are as follows:</p> <ul style="list-style-type: none"> (a) the nature and extent of any vesting conditions waived by the Board; (b) the number of vesting conditions that have been satisfied at the time that the Board exercises this discretion; and (c) the number of unexercised Performance Rights that the participant holds at the time that this discretion is exercised.

Board Recommendation: As the Directors have an interest in the outcome of Resolution 7, the Directors make no voting recommendation to Shareholders as to how to vote in relation to Resolution 7.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 7.

Resolution 8: Adoption of Share Option Plan

Background

The Company has established a plan called the Share Option Plan ("**SOP**") as part of the overall remuneration strategy of the Company. The SOP provides for the grant of Options to subscribe for Shares to Directors, executives, employees and contractors of the Company and its associated bodies corporate who are invited by the Board to participate in the SOP. A copy of the SOP rules is available on the Company's website at <https://www.resolutionminerals.com/about-resolution-minerals/corporate-governance/>.

The SOP is designed to provide the Company's Directors, executives, employees and contractors with an incentive to maximise the return to Members over the long term and to assist in the attraction and retention of key Directors, executives, employees and contractors.

Reason for approval

Under ASX Listing Rule 7.1, the Company may not, without Members' approval, issue Equity Securities of more than 15% of its total issued securities within a 12-month period.

However, under ASX Listing Rule 7.2 exception 13(b), an issue of Equity Securities by the Company under an employee incentive scheme will not be included in the calculation of the 15% if, among other things, within 3 years before the date of issue, Shareholders have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1. As a result, the Company seeks approval under ASX Listing Rule 7.2 exception 13(b) so that issue of Options under the SOP (and issues of the Shares issued on exercise of the Options) will not be included in the calculation of the 15% for the purposes of Listing Rule 7.1.

Directors, executives, employees and contractors of the Company and its associated bodies corporate are eligible under the SOP and any Options granted under the SOP will be at the discretion of the Directors.

A summary of the terms of the SOP is included as Appendix 2 to this Notice.

The maximum number of Equity Securities proposed to be issued under the SOP in reliance on ASX Listing Rule 7.2 exception 13(b) over the 3 year period following this Meeting is 50,000,000 Options. Approval of this Resolution does not necessitate the issue of the proposed Options. The Board will determine the number of Options that will be issued in its sole and absolute discretion and this may be more or less than the Options under this Resolution. If the Board determines that more than 50,000,000 Options will be issued in the upcoming 3 year period, then the Company will be required to issue those Options under its 15% placement capacity under Listing Rule 7.1 or seek a fresh approval under ASX Listing Rule 7.2 exception 13(b).

Any options issued to Directors, their Associates or such other persons as required by the ASX under the SOP, will require separate Shareholder approval under the ASX Listing Rules.

The SOP was approved by Shareholders on 25 July 2023. The Company has issued 22,126,000 Options to consultants under the PSP since the Shareholder approval was last obtained.

If Resolution 8 is approved, then the Company will be able to issue Options pursuant to the SOP and the issues will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 8 is not passed, the Company will either be precluded from issuing the Options under the SOP or the relevant issues will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

Corporations Act

The Corporations Act restricts the Company from giving certain "benefits" to certain persons (those who hold a managerial or executive office, as defined in the Corporations Act) on ceasing their employment with the Company (**Termination Benefits**), in the absence of prior Shareholder approval unless an exemption applies.

The term "benefit" is defined broadly in the Corporations Act and includes benefits arising from the Board exercising its discretion under the terms of the SOP.

Under the terms of the SOP and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the Options and/ or exercises certain discretions to cater for various circumstances, including determining that the Options may vest earlier than was initially provide for at the time of grant.

As a result of this discretion, the Board has the power to determine that some or all of a participant's Options will not lapse or may vest early, this could include, for example, upon the participant ceasing employment or office as a result of death, total permanent disability, retirement or redundancy.

The exercise of such discretion by the Board may constitute a Termination Benefit for the purposes of the Corporations Act. Accordingly, Resolution 8 also seeks Shareholder approval, for the Company to provide these Termination Benefits to participants in the Plan.

This approval is being sought in respect of any future participant in the SOP, and the Termination Benefits that may arise if and when any participants cease to be employed or engaged by the Company.

For the purposes of Listing Rule 7.2 (exception 13(b)) and section 200E of the Corporations Act, the following information is provided in respect of Resolution 8.

Terms of Plan	A summary of the terms of the SOP are set out in Appendix 2.
Prior issue of securities pursuant to the Plan AGM	Options previously issued under the SOP are detailed on the previous page.
Maximum number of securities proposed to be issued pursuant to the Plan	The Maximum number of securities to be issued under the SOP pursuant to exception 13 of Listing Rule 7.2 is 50,000,000.
Explanation of the Termination Benefits	<p>The SOP contains provisions setting out the treatment of unexercised Options on their cessation of employment or engagement by the Company, including the Board's discretion to decide that any Options will not, immediately, lapse and/ or waive any vesting conditions attaching to those Options.</p> <p>As noted above, the exercise of these discretions by the Board will constitute a "benefit" for the purposes of the restrictions contained in the Corporations Act regarding Termination Benefits.</p>
Value of the Termination Benefits	<p>Various matters will or are likely to affect that value of the Termination Benefits that the Board may give under the SOP and, therefore the value of the Termination Benefits cannot be determined in advance.</p> <p>The value of a particular benefit resulting from the exercise of the Board's discretion under the SOP will depend on various factors, including the Company's share price at the time of the exercise of this discretion, the number of Options that the Board decides to waive the vesting conditions in respect of and the relevant vesting conditions (if any) applying to the Options. Some of the factors that may affect the value of the Termination Benefits are as follows:</p> <ul style="list-style-type: none"> (a) the nature and extent of any vesting conditions waived by the Board; (b) the number of vesting conditions that have been satisfied at the time that the Board exercises this discretion; and (c) the number of unexercised Options that the participant holds at the time that this discretion is exercised.

Board Recommendation: As the Directors have an interest in the outcome of Resolution 8, the Directors make no voting recommendation to Shareholders as to how to vote in relation to Resolution 8.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 8.

Resolutions 9, 10 and 11: Issue Director Performance Mr Rogatsky, Mr Zaetz and Mr Alsagoff

Background

Mr Rogatsky, Mr Zaetz and Mr Alsagoff (**Participating Directors**) are executive and non-executive Directors with responsibility of management and oversight of the Company. For the purpose of remunerating the Participating Directors to preserve cash, the Board has determined to include an equity based component to their remuneration package. The Participating Directors have been invited by the board of the Company to receive Performance Rights, with time based Performance Conditions, if approved by Members at this Meeting.

Reason for approval – Listing Rules

ASX Listing Rule 10.14 requires Shareholder approval for the issue of Equity Securities to a related party, or a person whose relationship with the entity, or a related party is, in ASX's opinion, such that approval should be obtained.

Accordingly, Shareholder approval is sought for the issue of Performance Rights to the Participating Directors (or their nominee/s) on the terms set out below. If approval of the issue of the Performance Rights is given under Listing Rule 10.14, approval is not required under Listing Rule 7.1. The issue of Performance Rights to the Participating Directors will therefore not be included in the 15% calculation for the purposes of Listing Rule 7.1.

All Performance Rights are proposed to be issued under the Company's PSP.

If Resolutions 9, 10 and 11 are approved, then the Participating Directors will be able to receive remuneration via the issue of the relevant Performance Rights.

If Resolutions 9, 10 and 11 are not approved, no Performance Rights will be issued to the Participating Directors pursuant to the PSP.

Reason for approval – Corporations Act – Termination Benefits

The Corporations Act restricts the Company from giving certain “benefits” to certain persons (those who hold a managerial or executive office, as defined in the Corporations Act) on ceasing their employment with the Company (**Termination Benefits**), in the absence of prior shareholder approval unless an exemption applies.

The term “benefit” is defined broadly in the Corporations Act and includes benefits arising from the Board exercising its discretion under the rules of the PSP.

Accordingly, Resolutions 9, 10 and 11 also seek Shareholder approval for the purpose of the Company providing these Termination Benefits to the Participating Directors in accordance with the terms of the PSP.

Specifically, Shareholder approval is being sought to enable the Board to exercise certain discretions under the PSP, including the discretion to determine to waive some or all of the Performance Conditions attaching to Performance Rights or accelerate their vesting, where a participant ceases to be employed or engaged by the Company, including as a result of redundancy, death, total or permanent incapacity and other circumstances determined by the Board.

This approval is being sought in respect of the current participation in the PSP, and the Termination Benefits that may arise if and when the Participating Directors cease to be engaged by the Company.

Other than as expressly set out in Resolutions 9, 10 and 11, no current Director will participate in the PSP unless separate Shareholder approval is first obtained.

For the purposes of section 200E of the Corporations Act, the Company advises that various matters will or are likely to affect that value of the Termination Benefits that the Board may give under the PSP and, therefore the value of the Termination Benefits cannot be determined in advance.

The value of a particular benefit resulting from the exercise of the Board’s discretion under the PSP will depend on factors such as the Company’s share price at the time of the exercise of this discretion and the number of Performance Rights that the Board decides to waive the Performance Conditions in respect of or for which the vesting date is accelerated. Some of the factors that may affect the value of the Termination Benefits are as follows:

- (a) the nature and extent of any Performance Conditions waived by the Board;
- (b) the number of Performance Conditions that have been satisfied at the time that the Board exercises this discretion; and
- (c) the number of unexercised Performance Rights that the Director holds at the time that this discretion is exercised.

Issue of Performance Rights to the Participating Directors

Upon approval at this Meeting, the Company intends to issue Performance Rights to the Participating Directors over the next three years as detailed below. The Performance Rights will vest upon the performance hurdles being met as approved by the Board. The Company will not issue the Performance Rights later than the three year anniversary of approval of this Resolution at the Meeting.

In the event that all Performance Rights vest as detailed below, the Company will issue one Share for each vested Right. The Shares to be issued upon vesting of the Performance Rights will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company’s existing Shares at the date of issue.

The Company advises that there are no loans provided to the Participating Directors in relation to the issue of Performance Rights. Further key terms of the PSP are included in Appendix 1 to this Notice.

Issue Price and Exercise Price

There is no issue price and consequently there are no funds raised upon issue of the Performance Rights as they are issued for nil consideration. Each issued Performance Right will have a nil exercise price.

Performance Right Vesting

The Performance Rights vest and become exercisable if the Performance Conditions are determined to have been satisfied or as otherwise determined by the Board exercising its discretion.

Where the Performance Conditions are met and Performance Rights vest, Performance Rights may be exercised at any time prior to expiry – which will be set as approximately 5 years following date of issue. Upon Shareholder approval, the Participating Directors will be issued Performance Rights in lieu of cash remuneration to preserve the Company’s funds at the discretion of the Participating Directors.

The number of Performance Rights to be issued will be based on the Company’s VWAP for the month in which the remuneration is earned and will be settled with Performance Rights rather than cash. An example of the calculation has been provided below.

Unvested Performance Rights will vest 3 months following the Director ceasing to hold office with the Company if earlier than the last day of the Exercise Period.

The Participating Directors will be required to remain with the Company for 3 months follow issue of Performance Rights for the Performance Rights to become vested and exercisable and unvested Performance Rights will vest 3 months following the Director ceasing to hold office with the Company.

Example

Executive Director monthly salary	\$29,167
Executive Director agrees to settle 2 months of salary	\$58,334
VWAP of RML Shares for the 2 months	\$0.002
Number of Performance Rights to be issued for 2 months of salary	29,167,000
Timing of Rights to be issued	March 2025
Timing of vesting	June 2025

Director total current remuneration

The Participating Directors are remunerated as listed below (base salary and superannuation).

TABLE 2

Director	Full year amount	2023/24 payments ¹
M Rogatsky	\$350,000	\$204,167
A Zaetz	\$350,000	\$204,167
S Alsagoff	\$24,000	\$10,592

¹ Cash remuneration for the year ended 30 June 2024 as disclosed the Company's remuneration report. The Directors commenced employment with the Company during the 2023/24 financial year. Remuneration of Mr Zaetz and Mr Rogatsky was settled via issued of Shares during the 2023/24 year.

The participating Directors have the following relevant interest in Equity Securities of the Company:

TABLE 3

Director	Shares	Listed options	Unlisted options
M Rogatsky	232,725,000	30,000,000	182,200,000
A Zaetz	175,000,000	-	180,000,000
S Alsagoff	-	-	-

If all the Performance Rights granted in the example above vest and are exercised, then a total of 29,167,000 new Shares would be issued. This will increase the number of Shares on issue from 1,610,021,807 to 1,636,188,807 (assuming that no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by approximately 1.63%.

The market price for Shares during the term of the Performance Rights will affect the value of the perceived benefit given to the Participating Directors. If, at any time, any of the Performance Rights vest, then there may be a perceived cost to the Company. The trading history of Shares on ASX in the 12 months before to 30 September 2024 is listed in Table 4 below:

TABLE 4

	Price	Date
Highest	\$0.007	1 October 2023 to 4 October 2023 and 10 October 2023
Lowest	\$0.001	13 September 2024 and 16 September 2024
Last	\$0.002	30 September 2024

Corporations Act – Related Party

Under Chapter 2E of the Corporations Act, a public company cannot give a financial benefit to a related party unless an exception applies or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of the Performance Rights, pursuant to Resolutions 9, 10 and 11, as the exception in section 211 of the Corporations Act applies. Shareholder approval must nonetheless be obtained pursuant to ASX Listing Rule 10.14. The Director Performance Rights which are proposed to be issued are considered to be reasonable remuneration for the purposes of section 211 of the Corporations Act.

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ASX Listing Rules Disclosure

ASX Listing Rule 10.14 provides that a Company must not issue or agree to issue securities to a Person, without first obtaining shareholder approval.

ASX Listing Rule 10.15 requires that the following additional information be provided to Shareholders when seeking an approval for the purposes of ASX Listing Rule 10.14:

- (a) the Performance Rights will be issued to nominees of the Participating Directors (or an entity associated with the Participating Directors), being persons who fall within Listing Rule 10.14.1 and, therefore, for whose nominees fall within 10.14.3;
- (b) the number of Performance Rights to be issued is variable as detailed above;
- (c) the issue of the Performance Rights, the subject of Resolutions 9, 10 and 11, will occur no later than three years after the date of the Meeting, but will vest upon meeting the required vesting condition;
- (d) the Performance Rights will be issued for no consideration and no consideration is payable by the Participating Directors upon the exercise and conversion of the Performance Right to a Share;
- (e) no funds will be raised upon the issue of Performance Rights, and the purpose of the issue is to include a cash preservation component available to the Participating Directors;
- (f) the Company has not previously issued Performance Rights to the Participating Directors;
- (g) the Company will undertake a valuation of the Director Performance Rights using the Monte Carlo valuation method if approved by Shareholders at the Meeting. If all Director Performance Rights were currently vested, then each Director Performance Right would convert into one (1) Share in the Company and would currently be valued at \$0.002 per Share (closing Share price on 30 September 2024);
- (h) details of any Securities issued under the PSP will be published in the Company's annual report in the period to which they were issued along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (i) any additional persons covered by Listing Rule 10.14 who became entitled to participate in an issue of Securities under the PSP after the Resolution is approved and who were not named in the Notice will not participate until approval is obtained under that Listing Rule.

Board Recommendation

The Participating Directors decline to make a recommendation to Shareholders in relation to Resolutions 9, 10 and 11 due to their material personal interest in the outcome of the Resolutions on the basis that they may be issued Performance Rights should Resolutions 9, 10 and 11 be passed.

With the exception of the Performance Rights to each Participating Director in respect of the Resolution as it relates to themselves, no other Director has a personal interest in the outcome of Resolutions 9, 10 and 11 as they relate to the other Participating Directors. The Directors (other than in respect of Performance Rights that relate to themselves) recommend that Shareholders vote in favour of Resolutions 9, 10 and 11 for the following reasons:

- the issue of Performance Rights to the Participating Directors will better align the interests of the Participating Directors with those of Shareholders;
- the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would, if cash payments were given the Participating Directors under their employment arrangements; and
- it is not considered that there aren't any significant opportunity costs to the Company or benefits foregone by the Company in the issue of Performance Rights on the terms proposed.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolutions 9, 10 and 11.

Resolution 12: Consolidation of Capital**Background**

Resolution 12 seeks Shareholder approval to consolidate the Company's issued capital on the basis that:

- (a) every eight (8) Shares be consolidated into one (1) Share (subject to rounding);
- (b) every eight (8) Options be consolidated into one (1) Option (subject to rounding); and
- (c) every eight (8) Performance Rights be consolidated one (1) Performance Right (subject to rounding).

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

Fractional entitlements

Not all security holders will hold that number of Securities which can be evenly divided by eight (8). Fractional entitlements will be rounded up to the nearest whole number.

Taxation

It is not considered that any taxation implications will exist for security holders arising from the Consolidation. However, security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

Holding statements

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities in accordance with the timetable in **table 6**. It is the responsibility of each security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure is set out in **table 5** below and is subject to rounding.

TABLE 5

	Pre-Consolidation	Post -Consolidation ¹	Pre -Consolidation exercise price	Post -Consolidation exercise price
Shares	1,610,021,807	201,252,726	N/A	N/A
Quoted Options (ASX:RMLO)	655,707,035	81,963,379	\$0.015	\$0.12
Unquoted Options	86,647,949	10,830,994	\$0.008	\$0.064
Unquoted Options	378,000,000	47,250,000	\$0.004	\$0.032
Performance Rights	95,489,700	11,936,213	N/A	N/A

¹ Assuming no Shares or Convertible Securities are issued and no exercise or conversion of any Convertible Securities.

a. Shares

The Company has 1,610,021,807 Shares on issue as at the date of this Notice. If Resolution 12 is passed, eight (8) Shares on issue will be consolidated into one (1) Share (subject to rounding). As at the date of this Notice, this will result in the number of Shares currently on issue being reduced from 1,610,021,807 to 201,252,726 (the exact number of Shares on issue post-Consolidation depends on the rounding of fractional amounts, which the Company will round up). This assumes no existing Options or Convertible Securities are exercised prior to the Consolidation.

b. Options

The Company has a total of 1,120,354,984 Options on issue as at the date of this Notice. If Resolution 12 is passed, in accordance with Listing Rule 7.22, these Options will be consolidated on the same basis as the Shares meaning that every eight (8) Options on issue will be consolidated into one (1) Option (subject to rounding), with the exercise price of each Option being amended in inverse proportion to the Consolidation ratio. As at the date of this Notice, this will result in the number of Options on issue being reduced from 1,120,354,984 to 140,044,373. **Table 5** sets out the effect of the Consolidation on the Options currently on issue (subject to rounding).

c. Performance rights

The Company has a total of 95,489,700 Performance Rights on issue as at the date of this Notice. If Resolution 12 is passed, these Performance Rights will be consolidated on the same basis as the Shares meaning that every eight (8) Performance Rights on issue will be consolidated into one (1) Performance Right (subject to rounding). As at the date of this Notice, this will result in the number of Performance Rights on issue being reduced from 95,489,700 to 11,963,213. The Consolidation will not effect the milestones attaching to any of the Performance Rights currently on issue.

Indicative timetable

If Resolution 12 is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the Listing Rules):

TABLE 6

Action	Date
Company announces Consolidation	29 October 2024
Company sends out the Notice of Meeting	29 October 2024
Shareholders pass Resolution 12 to approve the Consolidation	29 November 2024
Effective Date of Consolidation	29 November 2024
Last day for pre-Consolidation trading	2 December 2024
Post-Consolidation trading commences on a deferred settlement basis	3 December 2024
Record Date	4 December 2024
First day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold.	5 December 2024
Last day for Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred.	11 December 2024

Board Recommendation: The Directors recommend that Shareholders vote in favour of Resolution 12 and advise that they intend to vote any Shares in which they hold or control in favour of Resolution 12.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 12.

SPECIAL RESOLUTION

Resolution 13: Approval of 10% Additional Placement Capacity

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued capital over a 12 month period after the Annual General Meeting at which approval by special resolution of the issue is obtained (**10% Placement Facility**). This 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and allows the Company to issue up to 25% of its issued capital in total.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity at the date of this Notice of Meeting and must remain compliant with the requirements of Listing Rule 7.1A at the date of the Meeting to be able to utilise the additional capacity to issue Equity Securities under that Listing Rule.

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

The Company is seeking Shareholder approval by way of a Special Resolution which 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) to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 13 is passed, the Directors will be able to issue Equity Securities in the Company for up to 10% of the Company's Securities on issue during the period up to 12 months after the Meeting, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

If Resolution 13 is not passed, the Directors will be unable to issue Equity Securities under the Company's 10% Additional Placement Capacity and the Company will be unable to raise funds using the Company's 10% Additional Placement Capacity.

Number of Securities

The formula for calculating the maximum amount of Securities to be issued or agreed to be issued under the 10% Placement Facility is calculated as follows:

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

A is the number of fully paid ordinary Securities on issue 12 months before the date of issue or agreement:

- plus the number of fully paid ordinary Securities issued in the 12 months under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- plus the number of fully paid ordinary Securities issued in the 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - o the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
 - o 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;
- plus the number of fully paid ordinary Securities issued in the 12 months under an agreement to issue Securities within Listing Rule 7.2 exception 16 where:
 - o the agreement was entered into before the commencement of the 12 months; or
 - o 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;
- plus the number of partly paid ordinary Securities that became fully paid in the 12 months;
- plus the number of any other fully paid ordinary Securities issued in the 12 months with approval under Listing Rule 7.1 or Listing Rule 7.4 (excluding an issue of Shares under the Company's 15% placement capacity without Shareholder approval);
- less the number of fully paid ordinary Securities cancelled in the 12 months.

D is 10%

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

The ability to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

A number of scenarios showing potential issues under Listing Rule 7.1A are detailed in **Table 7**.

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to Resolution 13 as follows:

1. Timing

The date by which the Equity Securities may be issued under the 10% Additional Placement Capacity is the earlier of:

- i) 12 months after the date of this Annual General Meeting;
- ii) the time and date of the Company's next annual general meeting; and
- iii) the time and date of approval by Shareholders 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).

2. Minimum issue price

The issue price of Equity Securities issued under this 10% Additional Placement Capacity must be in an existing quoted class of the Company's Equity Securities and issued for a cash consideration per security which is not less than 75% of the VWAP for securities in that 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 securities are to be issued is agreed by the Company and the recipient of the securities; or
- ii) if the securities are not issued within 10 trading days of the date in paragraph i) above, the date on which the securities are issued.

3. Purposes for which Equity Securities may be issued

The Company may seek to issue Equity Securities under the 10% Additional Placement Capacity and use the funds raised towards acquisitions of new projects, assets or investments (including expenses associated with such acquisitions), continued exploration or development expenditure on the Company's current assets and/or general working capital. Securities issued under the 10% Additional Placement Capacity will be for cash consideration only.

4. Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Additional Placement Capacity, there is a risk of economic and voting dilution to existing Shareholders, including the 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 in which the approval under rule 7.1A is given; 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.

Table 7 below shows:

- i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary Securities the Company has on issue. The number of ordinary Securities on issue may increase as a result of ordinary Securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future meeting of Shareholders; and
- ii) two examples where the issue price of ordinary Securities has decreased by 50% and increased by 100% as against the current market price.

TABLE 7

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.001 50% decrease in issue price	\$0.002 Issue Price	\$0.004 100% increase in issue price
Current Variable A	10% voting dilution	160,002,180 Shares	160,002,180 Shares	160,002,180 Shares
1,610,021,807 Shares	Funds raised	\$161,000	\$322,000	\$644,000
50% increase in current Variable A	10% voting dilution	241,503,271 Shares	241,503,271 Shares	241,503,271 Shares
2,415,032,711 Shares	Funds raised	\$242,000	\$483,000	\$966,000
100% increase in current Variable A	10% voting dilution	322,004,361 Shares	322,004,361 Shares	322,004,361 Shares
3,220,043,614 Shares	Funds raised	\$322,000	\$644,000	\$1,288,000

Table 7 has been prepared on the following assumptions:

- Resolution 13 is passed;
- Variable A being 1,610,021,807 Shares as at the date of this Notice of Meeting (based on the number of Shares prior to the Consolidation contemplated by Resolution 12);
- The issue price set out above is based on a price of 0.2 cents, being the closing market price on 30 September 2024 and the price at which the Company has recently been trading.
- The Company issues the maximum number of Equity Securities available under the 10% Additional Placement Capacity.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no options or performance rights are exercised into Shares before the date of issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The issue price of the Equity Securities used in the Table 7 is the same as the Share price and does not take into account any discount to the share price (if any).
- Table 7 does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Additional Placement Capacity, pursuant to an exception set out in Listing Rule 7.2 or any other issue with the approval of shareholders.
- Table 7 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.
- The funds raised have been rounded to the nearest thousand dollars.

5. Allocation policy

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

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

The allottees under the 10% Additional Placement Capacity have not been determined as at the date of this Notice, but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or Associates of a Related Party of the Company.

6. Previously obtained approval under ASX Listing Rule 7.1A

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at the 2023 annual general meeting on 29 November 2023. There have been no issues of Equity Securities under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting.

7. Proposal to make an issue of Equity Securities under Listing Rule 4.1A.2

As at the date of this Notice of Meeting, the Company does not have any intention to issue any Equity Securities under ASX Listing Rule 7.1A.

Board Recommendation: The Directors recommend that Shareholders vote in favour of Resolution 13 and advise that they intend to vote any Shares in which they hold or control in favour of Resolution 13.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 13.

Glossary

In the Notice of Meeting and Explanatory Notes:

10% Additional Placement Capacity means the Equity Securities issued under Listing Rule 7.1A.

ACDT means Australian Central Daylight Time.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited (ABN 98 008 624 691).

Board means the board of Directors of RML.

Chair of the Meeting means the chairman of the Meeting.

Closely Related Party has the meaning given to it in the Corporations Act and the Corporations Regulations.

Consolidation means the proposed consolidation of the Company's issued capital, the subject of Resolution 12.

Constitution means the constitution of the Company.

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

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

Director means a director of the Company.

Director Performance Rights means unquoted performance rights proposed to be issued to each Participating Director.

Equity Securities or **Securities** has the same meaning as in the Listing Rules.

Explanatory Notes means these explanatory notes.

Key Management Personnel means a member of the key management personnel as disclosed in the Remuneration Report.

Listing Rules and **ASX Listing Rules** means the listing rules of ASX.

Meeting, AGM or Annual General Meeting means the annual general meeting of Shareholders to be held at the offices of Grant Thornton Australia Limited on Friday 29 November 2024 at 10:00 am ACDT.

Member or **Shareholder** means each person registered as a holder of a Share.

Notice or **Notice of Meeting** means this Notice of General Meeting.

Option means options to acquire Shares.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast by Shareholders entitled to vote at a general meeting of Shareholders.

Participating Directors means, together Mr Rogatsky, Mr Aharon and Mr Alsagoff.

Performance Rights means unquoted performance rights issued to Directors and employees of the Company pursuant to the PSP.

Proxy Form means the proxy form attached to this Notice of Meeting.

PSP means Performance Share Plan as approved by Shareholders on 25 July 2023.

Quoted Options means Options with an exercise price of \$0.015 and expiry of 31 July 2025 (ASX:RMLO).

Related Party has the meaning given to that term in the Corporations Act.

Remuneration Report means the section of the Directors' report of RML that is included in the Company's Annual Report.

Resolution means a resolution referred to in this Notice.

RML or **the Company** means Resolution Minerals Ltd (ABN 99 617 789 732).

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

SOP or **Share Option Plan** means the Company's Share Option Plan as approved by Shareholders on 25 July 2023.

Special Resolution means a resolution passed by at least 75% of the votes cast by Shareholders entitled to vote at a General Meeting of Shareholders.

VWAP means the volume weighted average share price of the Company.

Appendix 1

Key terms of the PSP

1. **Eligibility**
 - a. The Board may, in its absolute discretion, grant Performance Rights to an “Eligible Employee”.
 - b. An “Eligible Employee” is a Director, senior executive or full or part time employee or contractor of the Company or its associated body corporate, who is invited by the Board to participate in the PSP.
2. **Rights attaching to Performance Rights**
 - a. A Performance Right entitles its holder to a Share which can be exercised once the Performance Right has become exercisable and provided it has not lapsed.
 - b. The Board may determine that certain performance conditions must be satisfied before the Performance Right becomes exercisable.
 - c. If the performance conditions are satisfied, the Performance Rights vest and become exercisable.
 - d. A Performance Right does not give the holder a legal or beneficial right to Shares.
 - e. Performance Rights do not carry any rights or entitlements to dividends, return of capital or voting in shareholder meetings
 - f. A Performance Right does not entitle the holder to participate in any new issues of securities unless, before the record date for determining entitlements under the new issue, that performance right has vested, been exercised and a share has been issued in respect of that right.
3. **Exercise of Performance Rights**
 - a. Performance Rights will vest and become exercisable if:
 - i. the performance conditions set by the Board at the time of the grant are met;
 - ii. an event occurs such as the winding up of the Company; or
 - iii. the Board determines that a Performance Right becomes a vested Performance Right.
 - b. Once the Performance Rights become exercisable, the holder will need to exercise those rights to acquire Shares.
 - c. The exercise of any vested Performance Right granted under the PSP will be effected in the form and manner determined by the Board.
 - d. Consideration, if any, for the issue of Performance Rights will be determined by the Board.
4. **Lapse and Forfeiture**
 - a. The Performance Rights will lapse on its expiry date.
 - b. This period may be shortened if the holder ceases to be employed under certain circumstances or where performance conditions have not been met.
 - c. A Share issued on the exercise of an option will be forfeited upon the holder perpetrating fraud as against, acting dishonestly or committing a breach of its obligations to, the Company or any of its associated bodies corporate.
5. **Restrictions**
 - a. The maximum number of Performance Rights that can be issued under the PSP is that number which equals 5% of the total number of issued Shares in existence from time-to-time subject to the Corporations Act, the ASX Listing Rules or any other statutory or regulatory requirements. Participants in the PSP are prohibited from transferring Performance Rights without the consent of the Board.
 - b. Performance Rights will not be listed for quotation on the ASX. Shares issued on exercise of vested Performance Rights will be subject to transfer restrictions as determined by the Board at the time of granting the Performance Right.
 - c. In the event of any reconstruction of the issued capital of the Company between the date of allocation of the Performance Rights and the exercise of those rights, the number of Shares to which the holder will become entitled on the exercise of the Performance Right or any amount payable on exercise of the Performance Right will be adjusted as determined by the Board and in accordance with the Listing Rules.
6. **Administration**

To the full extent permissible by the Listing Rules and law, the Board may:

 - a. at any time waive or change a Performance Condition or any terms and conditions (in whole or in part) to which Performance Rights are subject.
 - b. vary the terms and conditions of a Performance Right;
 - c. amend or add to all or any of the Provisions of the Plan, provided that any amendment which prejudicially affects the rights of a Participant may require a Participant’s consent.

Appendix 2

Key terms of Share Option Plan (SOP)

1. Eligibility

- a. The Board may, in its absolute discretion, grant Options to an “Eligible Employee”.
- b. An “Eligible Employee” is a Director, senior executive or full or part time employee or contractor of the Company or its associated body corporate, who is invited by the Board to participate in the SOP.

2. Rights attaching to Options

- a. An Option entitles its holder to a Share, subject to satisfaction of certain performance conditions determined by the Board and provided it has not lapsed.
- b. If the performance conditions are satisfied, the options become exercisable.
- c. An Option does not give the holder a legal or beneficial right to Shares.
- d. Options do not carry any rights or entitlements to dividends, return of capital or voting in shareholder meetings.
- e. An Option does not entitle the holder to participate in any new issues of securities unless, before the record date for determining entitlements under the new issue, that Option has been exercised and a Share has been issued in respect of that Option.

3. Exercise of options

- a. The exercise of any Option granted under the SOP will be effected in the form and manner determined by the Board.
- b. Consideration, if any, for the issue of Options will be determined by the Board.
- c. Options will become exercisable if:
 - i. the performance conditions set by the Board at the time of the grant are met;
 - ii. an event occurs such as the winding up of the Company; or
 - iii. the Board determines that an option becomes exercisable.
- d. Once an option becomes exercisable, the holder will need to exercise the Option to acquire a Share.

4. Lapse and Forfeiture

- a. The Options will lapse on its expiry date.
- b. This period may be shortened if the holder ceases to be employed under certain circumstances or where performance conditions have not been met.
- c. A Share issued on the exercise of an Option will be forfeited upon the holder perpetrating fraud as against, acting dishonestly or committing a breach of its obligations to, the Company or any of its associated bodies corporate.

5. Restrictions

- a. The maximum number of employee share options that can be issued under the SOP is that number which equals 5% of the total number of issued Shares in existence from time-to-time subject to the Corporations Act, the ASX Listing Rules or any other statutory or regulatory requirements.
- b. Participants in the SOP are prohibited from transferring options without the consent of the Board.
- c. Options will not be listed for quotation on the ASX. Shares issued on exercise of Options will be subject to transfer restrictions as determined by the Board at the time of granting the Option.
- d. In the event of any reconstruction of the issued capital of the Company prior to the expiry of those Options, the number of Shares to which the holder will become entitled on the exercise of the Option or any amount payable on exercise of the Option will be adjusted as determined by the Board and in accordance with the Listing Rules.

6. Administration

To the full extent permissible by the Listing Rules and law, the Board may:

- a. at any time waive or change a performance condition or any terms and conditions (in whole or in part) to which Options are subject;
- b. vary the terms and conditions of an Option; or
- c. amend or add to all or any of the provisions of the SOP, provided that any amendment which prejudicially affects the rights of a participant may require a participant's consent.

Appendix 3

Terms of Quoted Options

- (a) **Exercise Price**
Each New Option entitles the holder to subscribe for one (1) Share on payment of the sum of \$0.015 per New Option (**Exercise Price**) to the Company.
- (b) **Exercise Period and Expiry Date**
The New Options are exercisable at any time on a Business Day prior to 5:00pm AEST on 31 July 2025 (**Expiry Date**). New Options not exercised by that date will lapse.
- (c) **Notice of Exercise**
Applicants will receive an exercise notice at the same time that they receive a holding statement in respect of the New Options (**Exercise Notice**).

New Options may be exercised at any time prior to 5:00pm AEST on the Expiry Date in minimum increments of 100,000 New Options, except where the holder of the New Options holds less than 100,000 New Options, in which case all New Options held by the holder must be exercised, by delivering a duly executed Exercise Notice to the registered address of the Company, together with payment for the aggregate Exercise Price for the New Options being exercised.

New Options will be deemed to have been exercised on the date that the Company has received the aggregate Exercise Price (in cleared funds) in respect of the New Options exercised in accordance with the Exercise Notice.

- (d) **Shares Issued on Exercise of New Options**
Shares to be issued pursuant to the exercise of New Options will be issued following receipt of all the relevant documents and payments (in cleared funds) and will rank equally with the then issued Shares.

Shares issued pursuant to the exercise of New Options will have the same rights and liabilities as the Company's existing Shares on issue as at the date of the exercise of the New Options. The full details of the rights attaching to Shares are set out in the Company's Constitution. A summary of the rights and liabilities attaching to the Shares as at the date of this Prospectus is set out in section **Error! Reference source not found.** of this Prospectus.

If the holder of any New Options exercises less than the total number of New Options registered in their name, the Company will provide the holder of any New Options with a new holding statement stating the remaining number of New Options registered in that holders name, together with a new exercise notice.

If the Company is still admitted to the ASX's official list at the time of exercise of New Options, an application will be made for Quotation of the Shares to be issued upon exercise.

- (e) **Quotation of New Options**
The Company will apply to the ASX for Quotation of the New Options within seven (7) days after the date of this Prospectus. However, the Company cannot guarantee that ASX will grant Quotation of the New Options in which case they will remain unlisted. If the New Options are not listed, Applicants should be aware that there is unlikely to be a viable market for them and a sale or transfer of the New Options will be difficult.

- (f) **Transfer**
The holder of any New Options may transfer some or all of their New Options in any manner authorised by the ASX or the Corporations Act prior to the Expiry Date.

- (g) **Participation Rights or Entitlements**
There are no participating rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the term of the New Options, except in their capacity as existing Shareholders.

However, the Company will ensure that, for the purpose of determining entitlements to any such issue, the record date will be at least five (5) Business Days after the issue is announced so as to give holders of New Options the opportunity to exercise their New Options before the date for determining entitlements to participate in any issue.

- (h) **Bonus Issues**
If, prior to the expiry of the New Options, the Company makes a bonus issue of Shares to Shareholders for no consideration, the number of Shares over which a New Option is exercisable will be increased by the number of Shares which the holder would have received if the New Option had been exercised before the relevant record date for the bonus issue, and no change will be made to the Exercise Price.

- (i) **Pro-Rata Issue**
If, from time to time, prior to the expiry of the New Options, the Company makes a pro-rata issue of Shares to shareholders (except for a bonus issue), the exercise price of the New Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- (j) **Capital reorganisation**
If there is a reorganisation of the issued capital of the Company (including any consolidation, subdivision, reduction, or return of capital), the rights of the holder of New Options shall be changed to the extent necessary to comply with the ASX Listing Rules at the time of the reorganisation.

Proxy Voting Form

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

Your proxy voting instruction must be received by **10.00am (ACDT) on Wednesday, 27 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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