



ZEUS
RESOURCES LTD

ZEUS RESOURCES LIMITED
ACN 139 183 190
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 1.30pm (WST)
DATE: 29 November 2024
PLACE: Level 1
9 Bowman Street
SOUTH PERTH WA 6151

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

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Shareholders are urged to attend or vote by lodging the Proxy Form enclosed with this Notice.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 27 November 2024.

For personal use only

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

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

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

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR HUGH PILGRIM

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

"That, for the purpose of article 13.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Hugh Pilgrim is elected as a Director of the Company."

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR ROBERT MARUSCO

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

"That, for the purpose of article 13.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Robert Marusco is elected as a Director of the Company."

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR ALVIN TAN

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

"That, for the purpose of article 13.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Alvin Tan, a Director, retires by rotation, and being eligible, is re-elected as a Director."

6. RESOLUTION 5 – INCREASE IN TOTAL AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

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

"That, in accordance with article 13.8 of the Company's Constitution and ASX Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the total aggregate amount of fees payable to non-executive Directors from \$5,000 per annum to \$200,000 per annum in accordance with the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 68,892,150 Placement Shares on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – APPROVAL TO ISSUE FREE-ATTACHING PLACEMENT OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 34,446,075 Placement Options on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 8 – APPROVAL TO ISSUE NEW OPTIONS TO ZEVO OPTION HOLDERS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 198,169,000 New Options to ZEVO Option Holders on the terms and conditions set out in the Explanatory Statement.”

10. RESOLUTION 9 – RELATED PARTY PARTICIPATION IN NEW OPTIONS – MR ALVIN TAN

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 200,000 New Options to Mr Alvin Tan (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

11. RESOLUTION 10 – APPROVAL TO ISSUE OPTIONS TO RELATED PARTY – MR ALVIN TAN

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

“That, subject to and conditional upon the passing of all Director Resolutions, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 15,000,000 Options to Mr Alvin Tan (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

12. RESOLUTION 11 – APPROVAL TO ISSUE OPTIONS TO RELATED PARTY – MR ROBERT MARUSCO

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

“That, subject to and conditional upon the passing of all Director Resolutions, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 15,000,000 Options to Mr Robert Marusco (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

13. RESOLUTION 12 – APPROVAL TO ISSUE OPTIONS TO RELATED PARTY – MR HUGH PILGRIM

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

“That, subject to and conditional upon the passing of all Director Resolutions, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 15,000,000 Options to Mr Robert Marusco (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

14. RESOLUTION 13 – APPROVAL TO ISSUE SHORTFALL SPP SHARES TO GBA

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 75,000,000 Shortfall SPP Shares to GBA on the terms and conditions set out in the Explanatory Statement.”

15. RESOLUTION 14 – APPROVAL TO ISSUE SHORTFALL SPP OPTIONS TO GBA

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 37,500,000 Shortfall SPP Options to GBA on the terms and conditions set out in the Explanatory Statement."

16. RESOLUTION 15 – APPROVAL TO ISSUE SHORTFALL NEW OPTIONS TO GBA

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 198,169,000 New Options to GBA on the terms and conditions set out in the Explanatory Statement."

17. RESOLUTION 16 – APPROVAL TO ISSUE SPP OPTIONS TO UNRELATED ELIGIBLE PARTICIPANTS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 37,500,000 free attaching SPP Options to the Unrelated Participants on the terms and conditions set out in the Explanatory Statement."

18. RESOLUTION 17 – APPROVAL TO ISSUE SPP OPTIONS TO DIRECTOR – MR ALVIN TAN

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 366,666 SPP Options to Mr Alvin Tan (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

19. RESOLUTION 18 – APPROVAL TO ISSUE SPP OPTIONS TO DIRECTOR – MR HUGH PILGRIM

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,300,000 SPP Options to Mr Hugh Pilgrim (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

20. RESOLUTION 19 - APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

21. RESOLUTION 20 – APPROVAL OF AMENDMENT TO CONSTITUTION TO REMOVE ARTICLES 13.11 AND 13.12

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to remove articles 13.11 and 13.12 of the Constitution and adopt the amended constitution in its place in the form as signed by the Chair of the Meeting for identification purposes".

22. RESOLUTION 21 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS TO GBA

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 5,000,000 Lead Manager Options to GBA on the terms and conditions set out in the Explanatory Statement."

23. RESOLUTION 22 – APPROVAL TO ISSUE GBA OPTIONS TO GBA

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 15,000,000 GBA Options to GBA on the terms and conditions set out in the Explanatory Statement."

24. RESOLUTION 23 – APPOINTMENT OF HALL CHADWICK AS AUDITOR

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

"That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, Hall Chadwick having been nominated by a Shareholder and given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company."

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (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. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 5 – Increase in Non-Executive Director Fee Pool	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 9 – Related Party Participation in New Options – Mr Alvin Tan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 10 – Approval to issue Options to Related Party – Mr Alvin Tan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 11 – Approval to issue Options to Related Party – Mr Robert Marusco	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

For personal use only

Resolution 12 – Approval to issue Options to Related Party – Mr Hugh Dixon	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
Resolution 17 – Approval to issue SPP Options to Director – Mr Alvin Tan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
Resolution 18 – Approval to issue SPP Options to Director – Mr Hugh Pilgrim	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 5 - Increase in Total Aggregate Remuneration for Non-Executive Directors	A Director or an associate of that person or those persons.
Resolution 6 - Ratification of prior issue of Placement Shares	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 7- Approval to issue Free Attaching Placement Options	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 8- Approval to issue New Options to ZEUO Option Holders	The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 9 – Related Party Participation in New Options – Mr Alvin Tan	Mr Alvin Tan (or his nominee(s)) 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 in the Company) or an associate of that person or those persons.
Resolution 10 – Approval to issue Options to Related Party – Mr Alvin Tan Marusco	Mr Alvin Tan (or his nominee(s)) 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 in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to issue Options to Related Party – Mr Robert Marusco	Mr Robert Marusco (or his nominee(s)) 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 in the Company) or an associate of that person or those persons.

Resolution 12 – Approval to issue Options to Related Party – Mr Hugh Pilgrim	Mr Hugh Pilgrim (or his nominee(s)) 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 in the Company) or an associate of that person or those persons.
Resolution 13 – Approval to issue Shortfall SPP Shares to GBA	GBA (or investors identified by GBA in consultation with the Company) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 14 – Approval to issue Shortfall SPP Options to GBA	GBA (or investors identified by GBA in consultation with the Company) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 15 – Approval to issue Shortfall New Options to GBA	GBA (or investors identified by GBA in consultation with the Company) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 16 – Approval to issue SPP Options to Unrelated Eligible Participants	Unrelated Eligible Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 17 – Approval to issue SPP Options to Director – Mr Alvin Tan	Mr Alvin Tan (or his nominee(s)) 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 in the Company) or an associate of that person or those persons.
Resolution 18 – Approval to issue SPP Options to Director – Mr Hugh Pilgrim	Mr Hugh Pilgrim (or his nominee(s)) 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 in the Company) or an associate of that person or those persons.
Resolution 21 – Approval to issue Lead Manager Options to GBA	GBA (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 22 – Approval to issue GBA Options to GBA	GBA (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Robert Marusco, on 0412 593 363.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

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

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

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR - MR HUGH PILGRIM

3.1 General

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

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Hugh Pilgrim, having been appointed by other Directors on 6 June 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Pilgrim is set out below.

Qualifications, experience and other material directorships	<p>Mr Pilgrim has extensive experience in capital raising, project acquisition in the mineral sector and structuring corporate transactions on the ASX. Mr. Pilgrim is a founding partner of Caravel Securities, a specialist corporate advisory and investment brokerage in Perth WA. Mr Pilgrim holds a Bachelor of Commerce from the University of Western Australia, majoring in economics and finance.</p> <p>Mr Pilgrim has not acted as a director of any other listed public company in the last 3 years.</p>
Term of office	<p>Mr Pilgrim has served as a Director since 6 June 2024.</p>
Independence	<p>If re-elected, the Board does not consider that Mr Pilgrim will be an independent Director.</p>
Other material information	<p>The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Pilgrim.</p>
Board recommendation	<p>Having received an acknowledgement from Mr Pilgrim that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Pilgrim since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Pilgrim) recommend that Shareholders vote in favour of Resolution 2.</p>

3.2 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Mr Pilgrim will be elected to the Board as an executive Director.

If Resolution 2 is not passed, Mr Pilgrim will not continue in his role as an executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR ROBERT MARUSCO

4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total

number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Robert Marusco, having been appointed by other Directors on 4 April 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Marusco is set out below.

<p>Qualifications, experience and other material directorships</p>	<p>Mr Marusco holds a Bachelor of Business in tax and accounting and postgraduate diplomas in Financial Planning and Applied Corporate Governance. Previously a director and major shareholder of a financial services group with an extensive client base across a diverse range of industries and markets. Rob's focus on financial reporting, taxation law, Corporations Act and financial interpretation skills provide a solid advisory platform in relation to structuring, business development and financial strategy and modelling.</p> <p>As corporate advisor he has been involved in the listing of several companies on the ASX including doing due diligence, reconstruction and recapitalisation activities, mergers, acquisitions, and market take-over bids.</p> <p>For over 25 years Robert has held various Executive and Non-Executive Director, chief financial officer, and company secretary roles within Australian private and ASX-listed companies. He specialises in corporate strategy and governance, financial planning and reporting and ASX listings, company secretary services, compliance and risk management dealing with the ASX, ASIC and other authorities for both ASX listed public and private corporations.</p>
<p>Term of office</p>	<p>Mr Marusco has served as a Director since 4 April 2024.</p>
<p>Independence</p>	<p>If re-elected, the Board does not consider that Mr Marusco will be an independent Director.</p>
<p>Other material information</p>	<p>The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Marusco.</p>
<p>Board recommendation</p>	<p>Having received an acknowledgement from Mr Marusco that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Marusco since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Marusco) recommend that Shareholders vote in favour of this Resolution.</p>

4.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Mr Marusco will be elected to the Board as an executive Director.

If Resolution 3 is not passed, Mr Marusco will not continue in his role as an executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR ALVIN TAN

5.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Alvin Tan, who has held office without re-election since 6 June 2024 and being eligible retires by rotation and seeks re-election.

Further information in relation to Mr Tan is set out below.

Qualifications, experience and other material directorships	Mr Tan holds a Bachelor of Commerce Degree from the University of Western Australia. He began his career as a financial consultant for KPMG in Malaysia. Upon moving to Perth in 1995, he worked with stockbroking firm DJ Carmichael before leaving to pursue his private business interests which span agribusiness, plantations, mining, corporate services and investments. Alvin brings over 25 years corporate experience in mergers, acquisitions, capital raisings and undertaking new listings on the ASX, AIM, LSE, KLSE and FRA stock exchanges. Alvin has been a director of various Australian companies which have listed on the ASX and currently sits on the board of publicly listed PYX Resources (PYX-LSE) on the London stock exchange. He is also the director of several other unlisted Private and Public Companies
Term of office	Mr Tan has served as a Director since 6 June 2024.
Independence	If re-elected, the Board does not consider that Mr Tan will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Tan that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Tan since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Tan) recommend that Shareholders vote in favour of Resolution 4.

5.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, Mr Tan will be re-elected to the Board as an executive Director.

If Resolution 4 is not passed, Mr Tan will not continue in his role as an executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

6. RESOLUTION 5– INCREASE IN NON-EXECUTIVE DIRECTOR FEE POOL

6.1 General

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Clause 13.8 of the Constitution also requires that remuneration payable to the non-executive Directors will not exceed the sum initially set by the Constitution and subsequently increase by ordinary resolution of Shareholders in general meeting.

The maximum aggregate amount of fees payable to all of the non-executive Directors is currently set at \$5,000.

Resolution 5 seeks Shareholder approval to increase this figure from \$5,000 to \$200,000.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the maximum aggregate amount of fees payable to the non-executive Directors will increase by \$195,000 to \$200,000.

If Resolution 5 is not passed, the maximum aggregate amount of fees payable to non-executive Directors will remain at \$5,000. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled non-executive directors.

6.3 Technical information required by Listing Rule 10.17

REQUIRED INFORMATION	DETAILS
Maximum aggregate amount of director's fees	<p>Resolution 5 seeks to increase the maximum aggregate amount of fees payable to the non-executive Directors by an amount of \$195,000 to \$200,000.</p> <p>This amount includes superannuation contributions made by the Company for the benefit of non-executive Directors and any fees which a non-executive Director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees paid in accordance with the Constitution, or securities issued to a non-executive Director under ASX Listing Rule 10.11 or 10.14 with approval of Shareholders.</p> <p>The maximum aggregate amount of fees proposed to be paid to the non-executive Directors per annum has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.</p> <p>Whilst it is not envisaged that the maximum amount sought will be utilised immediately, the proposed limit is requested to ensure that the Company:</p> <ul style="list-style-type: none">(a) maintains its capacity to remunerate both existing and any new non-executive directors joining the Board;(b) remunerates its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and(c) has the ability to attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.
Securities issued to non-executive Directors	<p>In the past three years, the Company has not issued any Securities to the Directors pursuant to Listing Rules 10.11 and 10.14.</p>
Voting exclusion statement	<p>A voting exclusion statement applies to this Resolution</p>
Voting prohibition statement	<p>A voting prohibition statement applies to this Resolution</p>

6.4 Board Recommendation

Given the interest of the Directors in Resolution 5, the Board makes no recommendation to Shareholders regarding Resolution 5.

7. BACKGROUND TO RESOLUTIONS 6 AND 7

7.1 Background

On 26 June 2024, the Company announced, together with an Appendix 3B lodged on 5 July 2024, a placement of 68,892,150 Shares (**Placement Shares**) to raise \$551,137 before costs (**Placement**). In addition, the Placement included an offer for 34,446,075 free attaching options (**Placement Options**) on a one-for-two basis with the issue of these options subject to Shareholder approval.

On 30 August 2024, the Company issued the Placement Shares to sophisticated and professional investors (**Placement Participants**). The issue of the Placement Options is subject to Shareholder approval as set out in Resolution 7. The terms and conditions of the Placement Options are set out in Schedule 2.

7.2 Use of funds

As announced by the Company on 26 June 2024, the purpose of raising the funds under the Placement was for the Company to fund its compliance requirements, work associated with its exploration projects and general short-term working capital requirements.

For further information in respect to the Placement please refer to the Company's ASX announcements.

7.3 Lead Manager

The Company engaged the services of GBA Capital Pty Ltd (ACN 643 039 123) (**GBA**), to manage the issue of the Placement Shares and Placement Options. Pursuant to an agreement with GBA, the Company agreed to pay GBA a capital raising fee of 4% of the gross amount raised and a management fee of 2% of the gross amount raised under the Placement (excluding GST) plus 5,000,000 options (**Lead Manager Options**) on the same terms and conditions as the Placement Options and subject to shareholder approval (**GBA Agreement**). The GBA Agreement contains normal terms for an agreement of its kind, and there are no other material terms.

The GBA Options are proposed to be issued to GBA subject to Shareholder approval sought under Resolution 21.

8. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

8.1 General

Resolution 6 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 68,892,150 Placement Shares to the Placement Participants at an issue price of \$0.008 per Share to raise \$551,137.

8.2 Listing Rule 7.1

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

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

8.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

8.4 Technical information required by Listing Rule 14.1A

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

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

8.5 Technical information required by ASX Listing Rules 7.4 and 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the Placement Shares were issued to the Placement Participants, who were introduced to the Company by GBA;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 68,892,150 Placement Shares were issued pursuant to Listing Rule 7.1;
- (d) the Placement Shares were issued on 30 August 2024;
- (e) the Placement Shares were issued at \$0.008 per Share and the issue price of the Placement Options (to be approved by shareholders in Resolution 7) is nil as they are to be issued as free attaching to the Placement Shares on a one for two basis. The Company has not and will not receive any other consideration for the issue of the Placement Shares and Placement Options (other than in respect of funds received on exercise of the Placement Options if approved by shareholders);
- (f) the proceeds from the issue of the Placement Shares will primarily be used for the purposes set out in Section 7.2;
- (g) the Placement Shares were not issued pursuant to an agreement;;
- (h) a voting exclusion statement applies to Resolution 6; and
- (i) the issue did not breach Listing Rule 7.1.

9. RESOLUTION 7 – APPROVAL TO ISSUE FREE-ATTACHING PLACEMENT OPTIONS

9.1 General

As summarised in Section 7.1 above, Resolution 7 seeks Shareholder approval for the issue of up to 34,446,075 Placement Options offered to the Placement Participants.

The material terms and conditions of the Placement Options are set out in Schedule 1.

9.2 Listing Rule 7.1

Listing Rule 7.1 is summarised in Section 8.2 above.

The proposed issue of the Placement Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

9.3 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed the Company will not be able to proceed with the issue of the Placement Options.

9.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) the Placement Options will be issued to the Placement Participants. The Placement Participants were identified through a bookbuild process, which involved GBA seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company,
- (c) the maximum number of Placement Options to be issued is 34,446,075 as the Placement Options will be issued free attaching to the Placement Shares on a one for two basis ;
- (d) the Placement Options will be issued on the terms and conditions set out in Schedule 1;
- (e) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Placement Options will occur on the same date;
- (f) the Placement Options will be issued at a nil issue price. The Company will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options);
- (g) the purpose and use of funds raised from the issue of Placement Shares (which the Placement Options are free attaching to) is set out in Section 7.2 above;
- (h) the Placement Options are not being issued under an agreement;
- (i) the Placement Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement applies to Resolution 7.

10. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS TO ZEZO OPTION HOLDERS

10.1 General

Subject to Shareholder approval, the Company intends to undertake a placement to issue up to 198,169,000 Options (exercisable at \$0.02 each on or before the date that is 3 years from the date of issue) (**New Options**) at an issue price of \$0.001 per New Option to raise up to \$198,169 (**Option Placement**). The Company will issue a prospectus in relation to the Option Placement on or around 28 October 2024 (**Prospectus**).

The Option Placement will be offered to all Australian based holders of the Company's ZEZO class of Options (**ZEZO Options**) which expire 7 February 2025, (**Eligible Participants**), on the basis of one New Option for every one ZEZO Option held at the record date. Any entitlements not taken up by Eligible Participants will form part of a shortfall offer, which GBA has agreed to fully underwrite pursuant to the GBA Underwriting Agreement. Under the GBA Underwriting Agreement, GBA will either subscribe for up to or place to investors it identifies (in consultation with the Company) up to 198,169,000 Shortfall New Options. A summary of the GBA Underwriting Agreement is set out in Section 13.1.

The primary purpose of the Option Placement is to enable the holders of ZEZO Options to continue to participate in the ongoing development of the Company. Accordingly, Shareholders should note that the Option Placement is not being undertaken as a primary

capital raising exercise. The Company intends to use the funds raised by the Option Placement for meeting the expenses of preparing and lodging the Prospectus with the ASIC and ASX with any surplus used for general working capital.

The Company confirms that Alvin Tan a director and related party will be issued New Options pursuant to the Option Placement and subject to shareholder approval in Resolution 9.

The material terms and conditions of the Placement Options are set out in Schedule 1.

10.2 Listing Rule 7.1

Listing Rule 7.1 is summarised in Section 8.2 above. The proposed issue of the Placement Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

10.3 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed the Company will not be able to proceed with the issue of the Placement Options.

10.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the New Options will be offered to the Eligible Participants. As noted in Section 7.1, any entitlements not taken up by Eligible Participants will form part of a shortfall, which may be placed with Eligible Participants who apply for New Options in excess of their entitlement, existing Shareholders or other parties identified by the Directors;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of New Options to be issued is 198,169,000;
- (d) the New Options will be issued on the terms and conditions set out in Schedule 1;
- (e) the New Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the New Options will occur on the same date;
- (f) the issue price for the New Options will be \$0.001 per New Option;
- (g) the Company intends to use the funds raised from the New Options to meet the expenses of preparing and lodging the Prospectus, with any surplus funds to be used for general working capital
- (h) the New Options are not being issued under an agreement; and
- (i) the New Options are not being issued under, or to fund, a reverse takeover.
- (j) A voting exclusion statement applies to this Resolution.

11. RESOLUTION 9 – RELATED PARTY PARTICIPATION IN NEW OPTIONS – MR ALVIN TAN

11.1 General

Director Alvin Tan wishes to participate in the Option Placement on the same terms as unrelated participants in the Option Placement (**Participation**) by taking up his entitlement to New Options based on his holding of ZEEO Options as at the record date.

Accordingly, Resolution 9 seeks Shareholder approval for the issue of 200,000 New Options to Mr Alvin Tan (or his nominee(s)) on the terms and conditions set out below.

11.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The Participation will result in the issue of Shares which constitutes giving a financial benefit to Mr Tan who is a related party of the Company by virtue of being a Director.

The Directors (other than Alvin Tan who has a material personal interest in Resolution 9) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Mr Tan's Participation in the Option Placement because the New Options will be issued to Mr Tan on the same terms as the New Options issued to non-related party participants in the Option Placement and as such, the giving of the financial benefit is on arm's length terms.

11.3 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

The issue of the New Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 9 seeks Shareholder approval for the participation under and for the purposes of Listing Rule 10.11.

11.4 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the issue of the New Options to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval

pursuant to Listing Rule 7.1 is not required for the issue of the New Options (because approval is being obtained under Listing Rule 10.11), the issue of the New Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the New Options to Alvin Tan under the Participation.

11.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 7:

- (a) the New Options will be issued to Alvin Tan (or nominee(s)), who is a related party of the Company pursuant to Listing Rule 10.11.1, by virtue of being a Director;
- (b) a total of 200,000 New Options will be issued to Alvin Tan, on the terms and conditions set out in Schedule 1;
- (c) the New Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the New Options will occur on the same date as the issue of other securities under this notice;
- (d) the New Options issue price will be \$0.001 per New Option, being the same issue price as New Options offered to other non-related ZEZO participants;
- (e) the purpose of the issue of New Options under the Option Placement is not to raise capital but to enable the holders of ZEZO Options to continue to participate in the ongoing development of the Company. The Company will use the funds raised to meet the expenses of preparing and lodging the Prospectus and toward working capital;
- (f) the New Options to be issued under the Participation are not intended to remunerate or incentivise Mr Tan;
- (g) the New Options are not being issued under an agreement;
- (h) A voting exclusion statement applies to Resolution 9; and
- (i) A voting prohibition statement applies to Resolution 9.

12. RESOLUTIONS 10 TO 12 – APPROVAL TO ISSUE OPTIONS TO RELATED PARTIES - DIRECTORS

12.1 General

Resolutions 10 to 12 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 45,000,000 Options, being 15,000,000 Options each, to Mr Alvin Tan, Mr Robert Marusco and Mr Hugh Pilgrim (or their nominee(s)) (together, the **Related Parties**) as part of the Related Parties remuneration, subject to shareholder approval.

The Options will be exercisable at \$0.02 and expire 3 years from the date of issue.

12.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 11.2 above.

The grant of Options constitutes giving a financial benefit and the Related Parties are each a related party of the Company by virtue of being Directors.

The Board consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Options because the Options are being issued in lieu of accrued director fees, the payment of which was agreed as part of the remuneration packages for the Related Parties. As such, the Board has resolved (with each Director abstaining from considering and voting on their particular issue) that the issue of Options falls within the exception in Section 211 of the Corporations Act.

12.3 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

The issue of the Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 10 to 12 are each conditional upon one another being passed. Therefore, if any of Resolutions 10, 11 or 12 are not passed, the Board will not be able to proceed with the issue of the Options to the Related Parties.

12.4 Technical information required by Listing Rule 14.1A

If Resolutions 10 to 12 are passed, the Company will be able to proceed with the issue of the Options to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.11), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 10 to 12 are not passed, the Company will either need to issue the Options under its existing Listing Rule 7.1 placement capacity or satisfy the payment of the accrued director fees from its existing cash reserves.

12.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 10 to 12:

- (a) the Options will be issued to the Related Parties (or their respective nominees), who are each a related party of the Company pursuant to Listing Rule 10.11.1, by virtue of being a Director;
- (b) a total of 45,000,000 Options will be issued to the Related Parties, as described in Section 12.1 above;
- (c) the Options issued will be issued on the terms and conditions set out in Schedule 1;
- (d) the Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Options will occur on the same date as the issue of other securities under this notice;
- (e) the Options will be issued at a nil issue price, as part of director remuneration;

- (f) the current total remuneration package for the Related Parties is as follows:

DIRECTOR	REMUNERATION ¹
Alvin Tan	\$60,000 per annum
Robert Marusco ²	\$60,000 per annum
Hugh Pilgrim	\$60,000 per annum

Notes:

1. Total package including superannuation where applicable.
 2. Mr Marusco is also the company secretary and receives a fee of \$25,800 per annum plus GST.
- (g) the Options are not being issued under an agreement;
- (h) voting exclusion statements apply to Resolutions 10 to 12; and
- (i) voting prohibition statements apply to Resolutions 10 to 12.

13. BACKGROUND TO RESOLUTIONS 13 TO 15

13.1 Background

On 18 October 2024, the Company announced:

- (a) a non-renounceable share purchase plan (**SPP**) to issue up to 75,000,000 Shares at \$0.008 per Share (**SPP Shares**) to raise up to \$600,000 (before costs). Eligible participants participating in the SPP will be entitled to apply for one (1) free attaching new option (**SPP Options**) for every two SPP Shares subscribed for under the SPP (**SPP Offer**). The SPP Options will be issued on the terms and conditions as set out in Schedule 1; and
- (b) the Option Placement.

The Company entered into an underwriting agreement (**GBA Underwriting Agreement**) and lead manager mandate (**Lead Manager Mandate**) with GBA Capital Pty Ltd (ACN 643 039 123) (**GBA**), pursuant to which GBA agreed to:

- (a) fully underwrite the SPP Offer for an amount up to \$600,000; and
- (b) fully underwrite the Option Placement for an amount of up to \$198,169 (**GBA Underwriting Agreement**).

In the event that the SPP Offer and/or Option Placement is not fully subscribed, GBA will either subscribe for up to or place to investors it identifies in consultation with the Company:

- (a) 75,000,000 SPP Shares (**Shortfall SPP Shares**) and 37,500,000 SPP Options (**Shortfall SPP Options**) (together, the **Shortfall SPP Securities**); and
- (b) 198,169,000 New Options (**Shortfall New Options**).

Pursuant to the GBA Underwriting Agreement, the Company agreed to issue/pay GBA:

- (a) 6% of the total amount raised under the SPP Offer and Option Placement; and
- (b) 12,000,000 GBA Options.

The GBA Underwriting Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

Pursuant to the Lead Manager Mandate, GBA will also receive 3,000,000 GBA Options in consideration for acting as lead manager to the SPP and Option Placement. The Lead Manager mandate otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

Further information in relation to the SPP Offer and Option Placement, including the terms and conditions, will be outlined in the Prospectus, expected to be dispatched to Eligible Shareholders on or around 28 October 2024. The Company reserves the right to vary the terms of the SPP and Option Placement without notice.

13.2 Use of Funds

Funds raised from the Shortfall SPP Securities (in conjunction with the SPP) will further strengthen the Company's financial position, facilitate growth and review of new opportunities and will be applied towards due diligence to assess new projects and general working capital requirements and costs of the SPP Offer. The funds raised from the issue of the Shortfall New Options (in conjunction with the Option Placement) will be applied for the purposes as set out in Section 10.1.

14. RESOLUTIONS 13 TO 14 – APPROVAL TO ISSUE SHORTFALL SPP SECURITIES TO GBA

14.1 General

Resolutions 13 to 14 seek Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Shortfall SPP Securities to GBA.

14.2 Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is included at Section 8.2 above.

The issue of the Shortfall SPP Securities does not fit within any of the exceptions set out in ASX Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1.

By approving the issue of the Shortfall SPP Securities, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

14.3 Technical information required by Listing Rule 14.1A

If Resolutions 13 to 14 are passed, the Shortfall SPP Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period.

If Resolutions 13 to 14 are not passed, the Company will not be able to proceed with the issue of the Shortfall SPP Securities to GBA (or investors identified by GBA in consultation with the Company).

14.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 13 to 14:

- (a) the Shortfall SPP Securities may be issued to GBA (and/or its nominees) or investors GBA identifies in consultation with the Company;
- (b) a maximum of 75,000,000 Shortfall SPP Shares and 37,500,000 Shortfall SPP Options may be issued pursuant to Listing Rule 7.1;
- (c) ;
- (d) the Shortfall SPP Shares will be issued at \$0.008 per Shortfall SPP Share and the Shortfall SPP Options will be issued at a nil issue price as they are free attaching to the Shortfall SPP Shares on a one for two basis. The Shortfall SPP Options will be issued on the terms and conditions set out in Schedule 1. The Company has not and will not receive any other consideration for the issue of the Shortfall SPP Shares and Shortfall SPP Options (other than in respect of funds received on exercise of the Shortfall SPP Options if approved by shareholders);
- (e) the Shortfall SPP Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or

modification of the Listing Rules) and it is intended that issue of the Shortfall SPP Securities will occur on the same date;

- (f) the purpose of the Shortfall SPP Shares (in conjunction with the SPP Offer) is to raise approximately \$600,000 (before costs). Funds raised from the issue of the Shortfall SPP Shares are to be used for the purposes specified in Section 13.2 above; and
- (g) the Shortfall SPP Securities may be issued pursuant to the GBA Underwriting Agreement. A summary of the material terms of the GBA Underwriting Agreement is set out at Section 14.1 above; and
- (h) A voting exclusion statement is included in Resolutions 13 to 14 of the Notice.

15. RESOLUTION 15 – APPROVAL TO ISSUE SHORTFALL NEW OPTIONS TO GBA

15.1 General

Resolution 15 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of Shortfall New Options to GBA.

15.2 Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is included at Section 8.2 above.

The issue of the Shortfall New Options does not fit within any of the exceptions set out in ASX Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1.

By approving the issue of the Shortfall New Options, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

15.3 Technical information required by Listing Rule 14.1A

If Resolution 15 is passed, the Shortfall New Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period.

If Resolution 15 is not passed, the Company will not be able to proceed with the issue of the Shortfall New Options to GBA (or investors identified by GBA in consultation with the Company).

15.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 15:

- (a) the Shortfall New Options may be issued to GBA (and/or its nominees) or investors GBA identifies in consultation with the Company;
- (b) a maximum of 198,169,000 Shortfall New Options may be issued pursuant to Listing Rule 7.1;
- (c) the Shortfall New Options will be issued at \$0.001 per New Option. The Shortfall New Options will be issued on the terms and conditions as set out in Schedule 1. The Company has not and will not receive any other consideration for the issue of the Shortfall New Options (other than in respect of funds received on exercise of the Shortfall New Options if approved by Shareholders);
- (d) the Shortfall New Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shortfall New Options will occur on the same date;
- (e) the issue of the Shortfall New Options (in conjunction with the Option Placement) will raise up to \$198,169 (before costs). The other purposes of the issue of the Shortfall New Options are set out in Section 10.1;
- (f) funds raised from the issue of the Shortfall New Options will be used for the purposes as set out in Section 10.1;

- (g) the Shortfall New Options may be issued pursuant to the GBA Underwriting Agreement. A summary of the material terms of the GBA Underwriting Agreement is set out in Section 13.1 above; and
- (h) a voting exclusion statement is included in Resolution 15 of this Notice.

16. RESOLUTION 16 – APPROVAL TO ISSUE SPP OPTIONS UNRELATED ELIGIBLE PARTICIPANTS

16.1 General

Resolution 16 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 37,500,000 SPP Options (being one SPP Option for every two SPP Shares subscribed for and issued pursuant to the SPP) to eligible participants under the SPP (other than the SPP Related Parties seeking Shareholder approval under Resolutions 17 and 18) (**Unrelated Eligible Participants**).

Refer to Section 13.1 for further information with respect to the SPP.

16.2 Listing Rule 7.1

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

The proposed issue of the SPP Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

16.3 Technical information required by Listing Rule 14.1A

If Resolution 16 is passed, the Company will be able to proceed with the issue of the SPP Options. In addition, the issue of the SPP Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 16 is not passed, the Company will not be able to proceed with the issue of the SPP Options and the Company may potentially consider alternate ways to incentivise the Unrelated Eligible Participants.

16.4 Technical information required by Listing Rule 14.1A

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 16:

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The SPP Options will be issued to the Unrelated Eligible Participants.
Number of Securities and class to be issued	Up to 37,500,000 SPP Options will be issued to the Unrelated Eligible Participants.
Terms of Securities	The SPP Options will be issued to the Unrelated Eligible Participants on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The SPP Options will be issued to the Unrelated Eligible Participants no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the SPP Options will occur on the same date.
Price or other consideration the Company will receive for the Securities	The issue price will be nil per SPP Option as the SPP Options will be issued free attaching to the SPP Shares.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the SPP Options is to incentivise the Unrelated Eligible Participants.
Summary of material terms of agreement to issue	The SPP Options are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

17. RESOLUTIONS 17 TO 18– APPROVAL TO ISSUE SPP OPTIONS TO DIRECTORS

17.1 General

The Directors, Mr Alvin Tan and Mr Hugh Pilgrim (together, the **SPP Related Parties**) are eligible to participate in the SPP (**SPP Participation**). Accordingly, and as set out in Section 14.1 above, participants of the SPP are entitled to receive one free-attaching SPP Option for every two SPP Shares subscribed for and issued.

Accordingly, Resolutions 17 and 18 seek Shareholder approval pursuant to Listing Rule 10.1 for the issue of:

- (a) up to 366,666 SPP Options to Mr Alvin Tan (and/or his nominees) (subject of Resolution 17); and
- (b) up to 1,300,000 SPP Options to Mr Hugh Pilgrim (and/or his nominees) (subject of Resolution 18),

as a result of the SPP Participation on the terms set out below.

17.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 11.2 above.

The issue of the SPP Options to the SPP Related Parties constitutes giving a financial benefit and the Related Parties are each a related party of the Company by virtue of being Directors.

The Board (except Mr Tan and Mr Pilgrim who each have a material personal interest in Resolutions 17 to 18) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the SPP Options issued to the SPP Related Parties are being issued on the same terms as those SPP Options issued to the non-related party participants in the SPP and as such the giving of the financial benefit is on arm's length terms.

17.3 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

The SPP Participation falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 17 and 18 seek Shareholder approval for the issue of SPP Options to the SPP Related Parties under Listing Rule 10.11.

17.4 Technical information required by Listing Rule 14.1A

If Resolutions 17 and 18 are passed, the Company will be able to proceed with the issue of the SPP Options to the SPP Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the SPP Options (because approval is being obtained under Listing Rule 10.11), the issue of the SPP Options to the SPP Related Parties will not use up any of the Company's 15% annual placement capacity.

If Resolutions 17 and 18 are not passed, the Company will not be able to proceed with the issue the SPP Options to the SPP Related Parties and the Company may potentially consider alternate ways to incentivise the SPP Related Parties.

17.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 17 and 18:

- (a) the SPP Options will be issued to the SPP Related Parties (or their respective nominee(s)), who are each a related party of the Company pursuant to Listing Rule 10.11.1, by virtue of being a Director;
- (b) a maximum of 1,666,666 SPP Options may be issued to the SPP Related Parties pursuant to Listing Rule 10.11;
- (c) the SPP Options will be issued to the SPP Related Parties on the terms and conditions set out in Schedule 1;
- (d) the SPP Options will be issued to the SPP Related Parties (and/or their respective nominee(s)) no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the SPP Options will occur on the same date as the issue of other securities under this Notice;
- (e) the SPP Options will be issued to the SPP Related Parties at a nil issue price, as the SPP Options are free attaching to the SPP Shares;
- (f) the purpose of the issue of the SPP Options is to provide SPP Share subscribers with a free attaching option. Funds raised from the issue of the SPP Shares will be used for the purpose as set out in Section 14.1;
- (g) the SPP Options are not intended to remunerate or incentivise the SPP Related Parties;
- (h) the SPP Options are not being issued under an agreement;
- (i) the SPP Options are not being issued under, or to funds, a reverse takeover;
- (j) a voting exclusion statement applies to Resolutions 17 to 18; and
- (k) a voting prohibition statement applies to Resolutions 17 to 18.

18. RESOLUTION 19 – APPROVAL OF 7.1A MANDATE

18.1 General

Resolution 19 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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

Under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% ("**7.1A Mandate**").

18.2 Technical information required by Listing Rule 14.1A

For Resolution 19 to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If Resolution 19 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 19 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

18.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for working capital, due diligence and potential new investments.</p>
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If Resolution 19 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 29 October 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the</p>

REQUIRED INFORMATION		DETAILS																																																
		economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.																																																
		<table border="1"> <thead> <tr> <th colspan="2"></th> <th colspan="4">Dilution</th> </tr> <tr> <th colspan="2" rowspan="2">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th> <th rowspan="2">Shares issued – 10% voting dilution</th> <th colspan="3">Issue Price</th> </tr> <tr> <th>\$0.0045</th> <th>\$0.009</th> <th>\$0.018</th> </tr> <tr> <th colspan="2"></th> <th></th> <th>50% decrease</th> <th>Issue Price</th> <th>50% increase</th> </tr> <tr> <th colspan="2"></th> <th></th> <th colspan="3">Funds Raised</th> </tr> </thead> <tbody> <tr> <td>Current</td> <td>528,173,150 Shares</td> <td>52,817,315 Shares</td> <td>\$237,677</td> <td>\$475,355</td> <td>\$950,711</td> </tr> <tr> <td>50% increase</td> <td>792,259,725 Shares</td> <td>79,225,972 Shares</td> <td>\$356,516</td> <td>\$713,033</td> <td>\$1,426,067</td> </tr> <tr> <td>100% increase</td> <td>1,056,346,300 Shares</td> <td>105,634,630 Shares</td> <td>\$475.355</td> <td>\$950,711</td> <td>\$1,901,423</td> </tr> </tbody> </table>						Dilution				Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price			\$0.0045	\$0.009	\$0.018				50% decrease	Issue Price	50% increase				Funds Raised			Current	528,173,150 Shares	52,817,315 Shares	\$237,677	\$475,355	\$950,711	50% increase	792,259,725 Shares	79,225,972 Shares	\$356,516	\$713,033	\$1,426,067	100% increase	1,056,346,300 Shares	105,634,630 Shares	\$475.355	\$950,711	\$1,901,423
		Dilution																																																
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price																																															
			\$0.0045	\$0.009	\$0.018																																													
			50% decrease	Issue Price	50% increase																																													
			Funds Raised																																															
Current	528,173,150 Shares	52,817,315 Shares	\$237,677	\$475,355	\$950,711																																													
50% increase	792,259,725 Shares	79,225,972 Shares	\$356,516	\$713,033	\$1,426,067																																													
100% increase	1,056,346,300 Shares	105,634,630 Shares	\$475.355	\$950,711	\$1,901,423																																													
		<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p>The table above uses the following assumptions:</p> <ol style="list-style-type: none"> There are currently 603,173,150 Shares on issue comprising: <ol style="list-style-type: none"> 528,173,150 existing Shares as at the date of this Notice; and up to 75,000,000 Shares which will be issued if Resolution 13 is passed at this Meeting. The issue price set out above is the closing market price of the Shares on the ASX on 29 October 2024 (being \$0.009) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. <p>Shareholders should note that there is a risk that:</p>																																																

REQUIRED INFORMATION	DETAILS
	<p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p> <p>(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</p>
Allocation policy under 7.1A Mandate	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>
Previous approval under Listing Rule 7.1A.2	<p>The Company did not obtain approval under Listing Rule 7.1A at its annual general meeting held on 15 November 2023. Accordingly, the Company has not issued any Equity Securities under Listing Rule 7.1A in the twelve months preceding the date of the Meeting.</p>
Voting exclusion statement	<p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>

19. RESOLUTION 20 – APPROVAL OF AMENDMENT TO CONSTITUTION TO REMOVE ARTICLES 13.11 AND 13.12

19.1 Proposed amendment to Constitution

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders.

Resolution 20 is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) to remove articles 13.11 and 13.12, as set out below;

“13.11 Appointment of Directors and Chairman by Zhengyuan International Mining Co. Limited

*While the Company is quoted on the official list of the ASX and Zhengyuan International Mining Co. Limited (**ZIMC**) is the holder of more than 10% of the fully paid ordinary Shares in the capital of the Company:*

- (a) *ZIMC may give notice in writing to the Company of up to two persons ZIMC nominates as Directors of the Company and elect one of those persons to be appointed as the Chairman; and*

- (b) *the Board must, in accordance with Article 13.5 resolve to appoint any person nominated under Article 13.11(a) to be a Director (and Chairman, as the case may be), subject to that person being eligible for appointment under the Corporations Act and the Listing Rules. The existing Chairman elected by the Directors under these Articles will resign as Chairman immediately prior to the appointment of the Chairman nominated by ZIMC under this Article 13.11."*

"13.12 Appointment of Director by Vast Honour Global Limited

While the Company is quoted on the official list of the ASX and Vast Honour Global Limited is the holder of more than 10% of the fully paid ordinary Shares in the capital of the Company:

- (a) *Vast Honour Global Limited may give notice in writing to the Company of one-person Vast Honour Global Limited nominates as a Director of the Company; and*
- (b) *the Board must, in accordance with Article 13.5 resolve to appoint the person nominated under Article 13.12(a) to be a Director, subject to that person being eligible for appointment under the Corporations Act and the Listing Rules."*

A copy of the Amended Constitution is available for review by Shareholders at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

20. RESOLUTION 21 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS TO GBA

20.1 General

Resolution 20 seeks Shareholder approval for the issue of 5,000,000 Lead Manager Options to GBA in consideration for services as lead manager to the Placement.

20.2 Listing Rule 7.1

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

The proposed issue of the Lead Manager Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

20.3 Technical information required by Listing Rule 14.1A

If Resolution 21 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 21 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options, in which case the Company would be required to settle the amounts owing under the GBA Agreement in cash.

20.4 Technical information by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 21:

- (a) the Lead Manager Options will be issued to GBA in consideration for services completed as lead manager to the Placement;
- (b) the maximum number of Lead Manager Options is 5,000,000;
- (c) the Lead Manager Options will be issued on the terms and conditions set out in Schedule 1;

- (d) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Lead Manager Options will occur on the same date;
- (e) the Lead Manager Options will be issued at a nil issue price. The Company will not receive any other consideration for the issue of the Lead Manager Options (other than in respect of funds received on exercise of the Lead Manager Options);
- (f) the purpose of the issue of the Lead Manager Options is to satisfy the Company's obligations under the GBA Agreement;
- (g) the Lead Manager Options are being issued under the GBA Agreement, the material terms of which are set out in Section 7.3;
- (h) the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement applies to this Resolution.

21. RESOLUTION 22 – APPROVAL TO ISSUE GBA OPTIONS TO GBA

21.1 General

Resolution 22 seeks Shareholder approval for the issue of 15,000,000 Options to GBA in consideration for services as lead manager and underwriter to the SPP and Option Placement ("**GBA Options**").

The material terms and conditions of the GBA Options are set out in Schedule 1.

21.2 Listing Rule 7.1

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

The proposed issue of the GBA Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

21.3 Technical information required by Listing Rule 14.1A

If Resolution 22 is passed, the Company will be able to proceed with the issue of the GBA Options. In addition, the issue of the GBA Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 22 is not passed the Company will not be able to proceed with the issue of the GBA Options, in which case the Company would be required to settle the amounts owing under the GBA Agreement in cash.

21.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 22:

- (a) GBA Options will be issued to GBA in consideration for services completed as lead manager and underwriter to the SPP and Option Placement;
- (b) the maximum number of GBA Options is 15,000,000;
- (c) the GBA Options will be issued on the terms and conditions set out in Schedule 1;
- (d) the GBA Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the GBA Options will occur on the same date;
- (e) the GBA Options will be issued at a nil issue price. The Company will not receive any other consideration for the issue of the GBA Options (other than in respect of funds received on exercise of these Options);

- (f) the purpose of the issue of the GBA Options is to satisfy the Company's obligations under the GBA Underwriting Agreement and Lead Manager Mandate;
- (g) the GBA Options are being issued under the Lead Manager Mandate and GBA Underwriting Agreement, the material terms of which are set out in Section 14.1;
- (h) the GBA Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement applies to this Resolution.

22. RESOLUTION 23 – CHANGE OF AUDITOR

22.1 Background

Upon receipt of ASIC's consent to their resignation, William Buck Audit (WA) Pty Ltd (**William Buck**) has advised that it will submit a notice of resignation to the Company in accordance with section 329(5) of the Corporations Act, such resignation to take effect from the date of the Meeting.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for Hall Chadwick Audit (WA) Pty Ltd (ACN 163 529 682) (**Hall Chadwick**) to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice at Schedule 2.

Hall Chadwick has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act, subject to Shareholder approval and the resignation of William Buck.

If Resolution 23 is passed, the appointment of Hall Chadwick as the Company's auditor will take effect from the close of the Meeting.

22.2 Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 23. The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 23.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 14.1.

Amended Constitution has the meaning given in Section 19.1.

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

ASIC means the Australian Securities & Investments Commission.

Associate has the meaning given to it in ASX Listing Rule 19.12.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Certificate means a duly executed certificate of appointment of corporate representative.

Chair means the chair of the Meeting.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company means Zeus Resources Limited (ABN 70 139 183 190).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Director Resolutions means Resolutions 10 to 12.

Eligible Participants has the meaning given in Section 10.1.

Equity Securities has the meaning given in chapter 19 of the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

GBA means GBA Capital Pty Ltd (ABN 51 643 039 123), the lead manager engaged by the Company for the February Placement.

GBA Agreement has the meaning given in Section 7.3.

GBA Options has the meaning given in Section 21.1.

GBA Underwriting Agreement has the meaning given in Section 14.1.

Glossary means this glossary of definitions.

Hall Chadwick has the meaning given in Section 22.1.

Issue Price has the meaning given in Section 18.3.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Lead Manager Mandate has the meaning given in Section 13.1.

Meeting means the meeting convened by the Notice.

New Options has the meaning given in Section 10.1.

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

Option Placement has the meaning given in Section 10.1.

Participation has the meaning given in Section 11.1.

Placement Securities means the Shares issued under the Placement as set out in Resolution .

Placement has the meaning given in Section 7.1.

Placement Options has the meaning given in Section 7.1.

Placement Participants has the meaning given in Section 7.1.

Placement Shares has the meaning given in Section 7.1.

Prospectus has the meaning given in Section 10.1.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 12.1.

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

Section means a section of this Notice.

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

Shareholder means a registered holder of a Share.

Share Registry means the Company's share registry being Boardroom Pty Ltd.

Shortfall New Options has the meaning given in Section 13.1.

Shortfall SPP Options has the meaning given in Section 13.1.

Shortfall SPP Securities has the meaning given in Section 14.1.

Shortfall SPP Shares has the meaning given in Section 13.1.

Spill Meeting has the meaning given in Section 2.2.

Spill Resolution has the meaning given in Section 2.2.

SPP has the meaning given in Section 14.1.

SPP Offer means the offer of SPP Shares and SPP Options.

SPP Options has the meaning given in Section 13.1.

SPP Participation has the meaning given in Section 17.1.

SPP Related Parties has the meaning given in Section 17.1.

SPP Shares has the meaning given in Section 17.1.

William Buck has the meaning given in Section 22.1.

WST means Australian Western Standard Time.

ZEVO Options has the meaning given in Section 10.1.

ZIMC has the meaning given in Section 19.1.

For personal use only

SCHEDULE 1 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS, NEW OPTIONS, SHORTFALL NEW OPTIONS SPP OPTIONS, SHORTFALL SPP OPTIONS, OPTIONS, LEAD MANAGER OPTIONS AND GBA OPTIONS

1. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2. Exercise Price

Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (WST) three years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

6. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. Timing of issue of Shares on exercise

Within five Business Days after the Exercise Date, the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

8. Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

9. Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

10. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

11. Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

12. Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

13. ASX Listing

The Company does not intend to apply to the ASX to have the options quoted at this time point in time.

SCHEDULE 2 – NOMINATION OF AUDITOR LETTER

17 October 2024

Zeus Resources Limited

ACN 139 183 190

Level 1, 9 Bowman Street

South Perth, WA 6151

I, Alvin Tan, a director and member of Ostle Investments Pty Ltd <Tan Family Superfund>, being a member of Zeus Resources Limited (ACN 139 183 190) (**Company**), nominate Hall Chadwick (Audit) WA Pty Ltd (ACN 163 529 682) in accordance with section 328B(1) of the Corporations Act 2001 (Cth) (**Corporations Act**) to fill the office of auditor of the Company.

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

Signed and dated 17 October 2024:

Alvin Tan

For personal use only