
NT MINERALS LIMITED

ACN 059 326 519

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10am (AWST)

DATE: 29 November 2024

PLACE: Ground Floor, 589 Hay Street, Jolimont WA 6014

This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your professional adviser.

For personal use only

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of NT Minerals Limited ('the Company'), to which this Notice of Annual General Meeting relates, will be held at 10am (AWST) on 29 November 2024 at Ground Floor, 589 Hay Street, Jolimont WA 6014.

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

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

VOTING IN PERSON

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

VOTING BY PROXY

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a member 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:

- 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.

Further details on these changes is set out below.

HOW TO ASK QUESTIONS

Shareholders are able to submit written questions to the Company or auditor in advance of the Meeting. Questions may be submitted via email to contact@ntminerals.com.au. Questions should be submitted no later than 5pm (WST) on the day prior to the date of the Meeting. We will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders. Shareholders and proxyholders will be given an opportunity to ask questions in-person at the Meeting.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of NT Minerals Limited will be held at Ground Floor, 589 Hay Street, Jolimont WA 6014 at 10am (AWST) on 29 November 2024.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

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 Directors' report, the remuneration report and the auditor's report.

1. 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.

Voting Prohibition Statement:

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

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

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

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
 - (b) the voter is the Chair and the appointment of the Chair as a proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
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2. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR ROY JANSAN

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

“That, for the purpose of clause 15.2 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr Roy Jansan, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF CONVERTIBLE NOTES

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 300,000 Convertible Notes issued to the Noteholder on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by NT Minerals Convertible Note Pty Ltd or any of its associates. However, the Company will not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
 - (b) the chair of the meeting 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.
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4. RESOLUTION 4 – APPROVAL TO ISSUE CONVERTIBLE NOTES

To consider and, if thought fit, to pass 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 1,560,000 Convertible Notes to the Noteholder, each with a face value of \$1.00, to raise up to \$1,560,000 on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- (b) the chair of the meeting 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.

5. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT FACILITY

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity 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 on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1 - PROTRACK

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,500,000 Shares to The Milne Family Trust t/a Protrack Professional Services on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by The Milne Family Trust t/a Protrack Professional Services and any nominee of The Milne Family Trust t/a Protrack Professional Services or any of its associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the chair of the meeting 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.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1 - PROTRACK

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 28,500,000 Shares to The Milne Family Trust t/a Protrack Professional Services on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by The Milne Family Trust t/a Protrack Professional Services and any nominee of The Milne Family Trust t/a Protrack Professional Services or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- (b) the chair of the meeting 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.

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1 – ESROW

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Shares to Esrow Pty Ltd ATF the Esrow Family Trust on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by Esrow Pty Ltd ATF the Esrow Family Trust and any nominee of Esrow Pty Ltd ATF the Esrow Family Trust or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- (b) the chair of the meeting 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.

9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1 – KOMODO

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 75,000,000 Shares to Komodo Capital Pty Ltd <Komodo Capital Unit A/C> (or their nominee/s) on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by Komodo Capital Pty Ltd <Komodo Capital Unit A/C> and any nominee of Komodo Capital Pty Ltd <Komodo Capital Unit A/C> or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- (b) the chair of the meeting 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.

10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1 – MILLINIUM

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue by the Company of 5,000,000 Shares to Millinium Capital Managers Limited ATF MP Materials and Mining Group Fund on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by Millinium Capital Managers Limited ATF MP Materials and Mining Group Fund and any nominee of Millinium Capital Managers Limited ATF MP Materials and Mining Group Fund or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- (b) the chair of the meeting 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.

11. RESOLUTION 11 – APPROVAL OF ISSUE OF SHARES UNDER LISTING RULE 7.1 – F&L NOMINEES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 10,000,000 Shares to F&L Nominees Pty Ltd ATF F&L Trust No. 9 on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by F&L Nominees Pty Ltd ATF F&L Trust No. 9 and any nominee of F&L Nominees Pty Ltd ATF F&L Trust No. 9 or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- (b) the chair of the meeting 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.

12. RESOLUTION 12 – APPROVAL OF ISSUE OF SHARES UNDER LISTING RULE 7.1 – GELWELL NOMINEES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 20,000,000 Shares to Gelwell Nominees Pty Ltd ATF Perth Iron Trust on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by Gelwell Nominees Pty Ltd ATF Perth Iron Trust and any nominee of Gelwell Nominees Pty Ltd ATF Perth Iron Trust or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- (b) the chair of the meeting 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.

13. RESOLUTION 13 – APPROVAL OF ISSUE OF SHARES UNDER LISTING RULE 7.1 – SIDEBAR CONSULTING

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 10,000,000 Shares to Sidebar Consulting Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by Sidebar Consulting Pty Ltd and any nominee of Sidebar Consulting Pty Ltd or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- (b) the chair of the meeting 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.

14. RESOLUTION 14 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

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

“That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing clause 37 for a period of three years from the date of approval of this Resolution.”

DATED: 30 OCTOBER 2024

BY ORDER OF THE BOARD

**MS MELANIE ROSS
COMPANY SECRETARY
NT MINERALS LIMITED**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at Ground Floor, 589 Hay Street, Jolimont WA 6014 at 10am (AWST) on 29 November 2024.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1.0 FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General 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.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

Shareholders may also ask questions of the Company's auditor on the conduct of the audit, the audit report, the Company's accounting policies and the independence of the auditor in relation to the conduct of the audit.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at www.ntminerals.com.au.

2.0 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 Directors or 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 the financial year ending 30 June 2024. A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

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 two 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 to be considered at the second annual general meeting as to whether a further meeting be convened to put certain Directors to re-election. 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, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election. 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%.

2.4 2024 Remuneration Report

The 2024 Remuneration Report for the period ended 30 June 2024, is contained in the Directors' Report in the 2024 Annual Report, on pages 23 to 29, which is available to view online at the Company's website www.ntminerals.com.au and despatched to those Shareholders who have elected to receive a hard copy of the report.

2.5 Proxy Voting Restrictions

Voting exclusions apply to this Resolution, as specified in the Notice.

Please note, in accordance with sections 250R(4) and (5) of the Corporations Act, the Chair will not vote any

undirected proxies in relation to this Resolution unless the Shareholder expressly authorizes the Chair to vote in accordance with the Chair's stated voting intentions. Please note that if the Chair of the Meeting is your proxy (or becomes your proxy by default), by completing the attached proxy form, you will expressly authorise the Chair to exercise your proxy on this Resolution even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company, which includes the Chair.

You should be aware that the Chair of the Meeting intends to vote undirected proxies in favour of the adoption of the Remuneration Report.

Alternatively, if you appoint the Chair as your proxy, you can direct the Chair to vote for or against or abstain from voting on this Resolution by marking the appropriate box on the proxy form.

As a further alternative, Shareholders can nominate as their proxy for the purposes of this Resolution, a proxy who is not a member of the Company's Key Management Personnel or any of their Closely Related Parties. That person would be permitted to vote undirected proxies (subject to the Listing Rules).

2.6 Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution, noting that each Director has a material personal interest in his own remuneration from the Company. As noted above, the Chair intends to vote undirected proxies in favour of this Resolution.

3.0 RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ROY JANSAN

3.1 General

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

Clause 15.2 of the Constitution requires that, at the Company's annual general meeting in every year, one-third of the Directors for the time being shall retire from office, provided always that no Director except the Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his appointment, whichever is the longer, without submitting himself for re-election.

A Director who retires by rotation under clause 15.2 of the Constitution is eligible for re-election. Accordingly, Mr Jansan, who was originally appointed as a Director effective 9 March 2023, retires in accordance with the Constitution and, being eligible for re-election, offers himself for re-election at the Annual General Meeting.

3.2 Qualifications and other material directorships

Mr Jansan is an Indigenous Rak Mak Mak Marranunggu man raised in Darwin (Northern Territory) and an elder of his people.

Mr Jansan specialises in the construction of mines, concrete manufacturing, remote construction projects and civil construction. He has extensive experience building and constructing mining infrastructure and processing plants for public and private operations.

Mr Jansan has not held any directorships of other listed companies in the last 3 years.

3.3 Term of office

Mr Jansan has served as a Director since 9 March 2023.

3.4 Independence

Mr Jansan is not considered to be an independent Director of the Company.

3.5 Board recommendation

Having received an acknowledgement from Mr Jansan that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Jansan since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Jansan) recommend that Shareholders vote in favour of this Resolution.

4.0 RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF CONVERTIBLE NOTES

4.1 Background

On 9 March 2023, the Company announced that it had entered into a Convertible Note Deed with Reforme Resources under which Reforme Resources agreed to provide a secured loan facility of up to \$2.5 million to the Company (**Facility**), with drawdown (in whole or in part) at the election of the Company, and the Company obliged to issue

Reforme Resources with one convertible note in the Company for every \$1.00 of the Facility drawn down, up to a maximum of 2.5 million convertible notes (**Convertible Notes**).

The Company obtained Shareholder approval on 30 November 2023 to issue the Convertible Notes to Reforme Resources. Subsequent to this approval, Reforme Resources assigned its rights under the Convertible Note Deed (for no consideration) to an unrelated entity, Komodo Capital Pty Ltd (ACN 669 238 993) <Komodo Capital Unit A/C> (**Komodo**).

Komodo has nominated NT Minerals Convertible Note Pty Ltd (ACN 673 478 147) as trustee for the NT Minerals Convertible Note Unit Trust to hold any Convertible Notes (**Noteholder**). The Company confirms that the Noteholder is not a related party.

The sole shareholder and director of the Noteholder is Anthony Short. Komodo is the sole unit holder of the NT Minerals Convertible Note Unit Trust, with the sole unit holder of <Komodo Capital Unit A/C> being Fay Holdings Pty Ltd as trustee for the A N Short Family Trust. Fay Holdings is jointly controlled by Anthony Short and his partner Julie Short.

The above parties do not currently hold any Shares in the Company.

On 5 September 2024, the Company drew down \$300,000 from the Facility and issued 300,000 Convertible Notes to the Noteholder.

Each Convertible Note has a face value of \$1.00, which is repayable, with interest at 7.5% per annum, upon the date which is 36 months after the first drawdown of the Facility, being 29 December 2023, (or such later date as agreed by the parties) (**Maturity Date**).

Prior to the Maturity Date, but no earlier than 9 March 2024 and subject to required Shareholder and regulatory approvals, the Noteholder may convert some or all of the Convertible Notes and accrued interest into Shares by giving the Company a conversion notice. Convertible Notes will be converted by the issue of Shares at a deemed issue price of the higher of A\$0.01 per Share and 80% of the volume weighted average price of Company Shares on ASX for the 30 trading days on which trades actually occurred immediately prior to the conversion notice.

Based on the current Shares on issue in the Company, if all 2.5 million Convertible Notes are issued and subsequently exercised, a total of 250,000,000 Shares will be issued to the Noteholder, being approximately 24.57% of the Shares on issue as at the date of this Notice as a result (assuming Shares are issued for a deemed issue price of \$0.01 a Share and no other Shares are issued). If the Convertible Notes are on issue for 3 years with a maximum amount of \$605,742 in interest accruing and being converted into Shares, and no other Shares are issued, the Noteholder will be issued approximately 60,574,200 Shares in satisfaction of accrued interest, resulting in the Noteholder being issued a maximum of 310,574,200 Shares, being approximately 30.53% of the Shares on issue in the Company as at the date of this Notice as a result. Consequently, the Noteholder will need to ensure it does not acquire greater than a 20% Voting Power in the Company as a result of conversion of Convertible Notes and accrued interest except to the extent an exception to the takeover rules in the Corporations Act applies.

The Convertible Notes are to be secured by general securities granted over all of the Company's assets (including all Redbank Operations Pty Ltd shares and assets).

Schedule 1 sets out a summary of the material terms and conditions of the Convertible Notes and the Convertible Note Deed.

As at the date of this Notice of Meeting, a total of \$940,000 of the Facility has been drawn down and 940,000 Convertible Notes have been issued to the Noteholder.

This Resolution seeks approval to ratify the issue of 300,000 Convertible Notes that have been issued under ASX Listing Rule 7.4.

4.2 **Circumstances behind the issue of the Convertible Notes**

As required by ASX Compliance Update No. 05/20, the Company provides the following information to Shareholders regarding the issue of the Convertible Notes pursuant to the Facility:

(a) **The need to issue the Convertible Notes**

The Company has a relatively small market capitalisation and a large retail investor following. As a result, it is difficult to raise funds from more traditional means through equity raisings. Further, given current market volatility, the Company has experienced lower than usual investor interest in participating in equity raisings as outlined in Section 5.2(b) below.

(b) **Alternative fund-raising options considered**

The Company has both considered and undertaken alternative forms of fund-raising. Following announcement of entry into the Convertible Note Deed, the Company undertook an equity raising comprising a private placement in March 2023 to private mining company Adroit Capital Group ESG Pty Ltd which was followed by an underwritten entitlement offer to raise approximately \$1.6 million combined. The Company experienced lower than usual investor interest which resulted in less than 50% of Shares offered being subscribed for by eligible

shareholders. This resulted in an undersubscription of 62,656,607 Shares which subsequently was required to be allocated by the Directors in conjunction with the underwriter.

Prolonged difficult market conditions have since caused a disparity between the issue price of Shares under the equity raising and the current market price of the Shares of the Company. The Company has considered undertaking another private placement or rights issue, however, the Company has formed the view that there may be little investor demand for an equity raising in these more traditional forms.

(c) Reasons why entry into the Convertible Note Deed was preferable to alternative fund-raising

The arrangement to enter into the Convertible Note Deed was considered the most preferable to additional other funding options because it enabled the Company to raise more funds (in absolute dollar terms) under the Facility than any other fundraising options than were considered and undertaken. A greater sum of funds was required by the Company than could be raised from the equity raising alone. In addition, the arrangement gives the Company certainty of funding pursuant to the Facility – which is not available with an equity raising unless an equity raising is underwritten. There is no guarantee that the Company will be able to undertake future underwritten equity raisings and certainty of funding in current volatile market conditions is paramount.

(d) If alternative fund-raising options were not considered, why not

Not applicable.

(e) Issue of any “collateral shares”

As set out in Section 4.1 above, the Convertible Notes are to be secured by general securities granted over all of the Company’s assets (including all Redbank Operations Pty Ltd shares and assets). The Company has not agreed to issue any “collateral shares” to the Noteholder and the Company considers the securities granted to be sufficient to secure the debt.

4.3 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 provides that a company may, without shareholder approval, issue or agree to issue that number of Equity Securities that total up to 15% of the number of fully paid, ordinary securities on issue 12 months before the issue or agreement to issue plus the number of fully paid, ordinary securities issued by the company in that 12 month period with shareholder approval or under an exception to Listing Rule 7.1.

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.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The Company used its capacity under ASX Listing Rule 7.1 to issue 300,000 Convertible Notes as at the date of this Notice.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, this Resolution seeks Shareholder ratification of the issue of 300,000 Convertible Notes to the Noteholder for the purposes of Listing Rule 7.4.

4.4 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, 300,000 Convertible Notes will be excluded in calculating the Company’s 15% placement capacity 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 the issue.

If this Resolution is not passed, 300,000 Convertible Notes, and the Shares into which they can be converted, will be included in calculating the Company’s 15% placement capacity under Listing Rule 7.1 until 12 months after the date of the issue, effectively decreasing the number of Equity Securities it can issue under its 15% placement capacity.

4.5 Technical Information required by Listing Rule 7.4 and 7.5

Listing Rule 7.5 contains certain requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 7.4 and the following information is included in this Explanatory Statement for these purposes:

- (a) the Convertible Notes were issued to the Noteholder, being NT Minerals Convertible Note Pty Ltd (ACN 673 478 147) as trustee for the NT Minerals Convertible Note Unit Trust;

- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that the Noteholder is not a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company, advisor of the Company or any associate of any of these parties who was issued Convertible Notes that can be converted into more than 1% of the issued capital of the Company;
- (c) a total of 300,000 Convertible Notes were issued on 5 September 2024;
- (d) the material terms of the Convertible Notes are set out in Schedule 1 in the summary of the Convertible Note Deed. Each Convertible Note has a face value of \$1.00 and is convertible into Shares, subject to any necessary Shareholder approvals, into Shares at an issue price equal to the higher of \$0.01 and 80% of the 30 day volume weighted average price of Shares for the 30 trading days on which trades actually occurred immediately prior to the date of issue of a Conversion Notice (as that term is defined in Schedule 1);
- (e) these Convertible Notes can be converted (subject to the conditions summarised in Schedule 1) into a maximum of 30,000,000 Shares (based on a conversion floor price of \$0.01 each). This equates to 2.9% of the number of Shares on issue as at the date of this Notice, and would increase the number of Shares currently on issue from 1,017,402,915 to 1,047,402,915 Shares, diluting existing Shareholders by 2.9%;
- (f) if the 30 day VWAP Share price at the time of conversion of any Convertible Notes is above \$0.01 (being the floor to the conversion price), the 30 day VWAP Share price will be used to determine the number of Shares that are issued on conversion of the Convertible Notes;
- (g) the Convertible Notes had, and will have, an issue price of \$1.00 each. As at the date of this Notice of Meeting, total funds of \$300,000 have been paid;
- (h) the purpose of the issue is to meet the Company's obligations under the Convertible Note Deed to issue Convertible Notes upon draw down of the Facility. The funds drawn down under the Facility have been, and are intended to be, used for general working capital;
- (i) the issue did not breach Listing Rule 7.1;
- (j) the Convertible Notes were issued, and will be issued, under the terms of the Convertible Note Deed, the material terms of which are summarised in Schedule 1; and
- (k) a voting exclusion statement is included in the Notice for this Resolution.

4.6 Board Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

5.0 RESOLUTION 4 – APPROVAL TO ISSUE CONVERTIBLE NOTES

5.1 Background

As set out in Section 4.1 above:

- (a) the Company is a party to a Convertible Note Deed under which a maximum of 2,500,000 Convertible Notes may be issued in consideration for drawn down of up to \$2.5 million in funding from the Noteholder;
- (b) the Company has issued a total of 940,000 Convertible Notes pursuant to the Convertible Note Deed as at the date of this Notice.

Accordingly, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 1,560,000 Convertible Notes to the Noteholder, being NT Minerals Convertible Note Pty Ltd (ACN 673 478 147) as trustee for the NT Minerals Convertible Note Unit Trust on the terms set out in Section 4.1 above.

5.2 Circumstances behind the issue of the Convertible Notes

As required by ASX Compliance Update No. 05/20, the Company provides the information to Shareholders set out in Section 4.2 above regarding the issue of the Convertible Notes pursuant to the Facility.

5.3 ASX Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.3 above.

The proposed issue of Convertible Notes to the Noteholder does not fit within any of the exceptions set out in Listing Rule 7.2 and will exceed the 15% limit in Listing Rule 7.1. Therefore, it requires Shareholder approval under Listing Rule 7.1.

This Resolution seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 to issue the Convertible Notes not issued under the Convertible Note Deed as at the date of the Meeting (being a maximum of 1,560,000 Convertible Notes).

If this Resolution is passed, the Company will be able to proceed with the issue of up to 1,560,000 Convertible Notes. In addition, the Convertible Notes, and the Shares into which they can be converted, will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1.

If this Resolution is not passed, then the Company will not be able to proceed with the issue of the additional Convertible Notes under the Convertible Note Deed to the extent the issue would exceed the Company's 15% placement capacity under Listing Rule 7.1.

5.4 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 the issue of the Convertible Notes to the Noteholder:

- (c) the Convertible Notes will be issued to the Noteholder, being NT Minerals Convertible Note Pty Ltd (ACN 673 478 147) as trustee for the NT Minerals Convertible Note Unit Trust;
- (d) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that the Noteholder is not a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company, advisor of the Company or any associate of any of these parties who will be issued more than 1% of the issued capital of the Company;
- (e) the material terms and conditions of the Convertible Notes are set out in Schedule 1 in the summary of the Convertible Note Deed. Each Convertible Note has a face value of \$1.00 and is convertible into Shares, subject to any necessary Shareholder approvals, into Shares at an issue price equal to the higher of \$0.01 and 80% of the 30 day volume weighted average price of Shares for the 30 trading days on which trades actually occurred immediately prior to the date of issue of a Conversion Notice (as that term is defined in Schedule 1);
- (f) if 1,560,000 Convertible Notes are converted (subject to the conditions summarised in Schedule 1), a maximum 156,000,000 Shares will be issued (based on a conversion floor price of \$0.01 each). This equates to 15.33% of the number of Shares on issue as at the date of this Notice, and would increase the number of Shares currently on issue from 1,017,402,915 to 1,173,402,915 Shares, diluting existing Shareholders by 13.29%;
- (g) If the 30 day VWAP Share price at the time of conversion of any Convertible Notes is above \$0.01 (being the floor to the conversion price), the 30 day VWAP Share price will be used to determine the number of Shares that are issued on conversion of the Convertible Notes;
- (h) the Convertible Notes 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);
- (i) the Convertible Notes will have an issue price of \$1.00 each;
- (j) the purpose of the issue is to meet the Company's obligations under the Convertible Note Deed to issue Convertible Notes upon draw down of the Facility. The funds drawn down under the Facility are intended to be used for general working capital;
- (k) the Convertible Notes will be issued under the terms of the Convertible Note Deed, the material terms of which are summarised in Schedule 1; and
- (l) a voting exclusion statement is included in the Notice for this Resolution.

5.5 Board Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

6.0 RESOLUTION 5 – APPROVAL OF 10% PLACEMENT FACILITY

6.1 General

A summary of ASX Listing Rule 7.1 is set out in Section 4.3 above. Listing Rule 7.1A provides that, in addition to the 15% placement capacity permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of quoted Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in Listing Rule 7.1 (**10% Placement Facility**).

An eligible entity is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on a deferred settlement basis). The Company is an eligible entity.

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company has one class of quoted equity securities on issue, being ordinary shares (ASX Code: NTM).

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue quoted Equity Securities under the 10% Placement Facility available under ASX Listing Rule 7.1A. The maximum number of quoted Equity Securities that may be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

6.2 Technical information required by Listing Rule 14.1A

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

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

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

6.3 Description of Listing Rule 7.1A and information required by Listing Rule 7.3A

(a) 10% Placement Period

If Shareholders approve this Resolution, the Company's ability to issue quoted Equity Securities under the 10% Placement Facility will commence on the date of the Meeting and expire on the first to occur of the following:

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

(the **10% Placement Period**).

(b) Minimum Issue Price

The issue price of quoted Equity Securities issued under Listing Rule 7.1A must be a cash consideration per Equity Security of not less than 75% of the volume weighted average market price (**VWAP**) of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

(c) Purpose of Funds Raised

Funds raised from the issue of quoted Equity Securities under the 10% Placement Facility are intended to be used towards advancing existing assets and investments, the acquisition and development of new assets (including expenses associated with such an acquisition) and investments, corporate and administration costs and working capital.

(d) Economic and Voting Dilution Risk

Any issue of Equity Securities under the 10% Placement Facility will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

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

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.002 (50% decrease in current issue price)	\$0.004 (Current issue price)	\$0.006 (50% increase in current issue price)
1,017,402,915 (Current Variable A)	Shares issued – 10% voting dilution	101,740,291	101,740,291	101,740,291
	Funds raised	\$203,480	\$406,961	\$610,441
1,526,104,373 (50% increase in Variable A)	Shares issued – 10% voting dilution	152,610,437	152,610,437	152,610,437
	Funds raised	\$305,220	\$610,441	\$915,662
2,034,805,830 (100% increase in Variable A)	Shares issued – 10% voting dilution	203,480,583	203,480,583	203,480,583
	Funds raised	\$406,961	\$813,922	\$1,220,883

The table has been prepared on the following assumptions.

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) 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.
 - (iii) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. It is assumed that no Options or Performance Rights (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
 - (iv) 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%.
 - (v) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused by their own shareholding depending on the specific circumstances.
 - (vi) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vii) 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.
 - (viii) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (ix) The current issue price is \$0.004 being the closing price of the Shares on the ASX on 16 October 2024. 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 (where the funds raised have been rounded down to the nearest dollar).
 - (x) The Company will only issue the Equity Securities during the 10% Placement Period.
- (e) **Allocation Policy**

The recipients of the Equity Securities to be issued under the 10% Placement Facility 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.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility.

The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors set out in the Company's allocation policy, including but not limited to the following:

- (i) the purpose of the issue;
- (ii) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the financial situation and solvency of the Company; and
- (v) advice from corporate, financial and broking advisers (if applicable).

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

(f) **Use of 10% Placement Facility in prior 12 months**

The Company previously obtained Shareholder approval pursuant to Listing Rule 7.1A at the annual general meeting held on 30 November 2023 (**Previous Approval**).

The Company made no issues of Equity Securities pursuant to the Previous Approval in the 12 month period preceding the date of the Meeting, being on and from 29 November 2023.

(g) **ASX Voting Exclusion**

A voting exclusion statement is not included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

6.4 Board recommendation

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

7.0 BACKGROUND TO RESOLUTIONS 6 TO 13

The Company has decided to issue an aggregate of 80,000,000 Shares as follows:

- 75,000,000 Shares to Komodo (or their nominee/s) for professional services over a 12-month period to 21 May 2024 and as an introduction as a fee for securing the offtake agreement with M2i Global, Inc. as announced on 18 July 2024 (the subject of Resolution 9).
- 5,000,000 Shares to Millinium Capital Managers Limited ATF MP Materials and Mining Group Fund in lieu of payment for services provided in relation to a potential equity facility and the preparation of long form documents for a 12 month period from 1 July 2024 (the subject of Resolution 10).

The Shares issued to Komodo and Millinium were not issued pursuant to an agreement.

The Company also agreed to issue an aggregate of 81,000,000 Shares to various consultants in lieu of payment under a number of services agreements as follows:

- 7,500,000 Shares to The Milne Family Trust t/a Protrack Professional Services (ABN 49 324 569 016) (**Protrack**) as part settlement of outstanding fees for accounting, financial and consultancy services provided to the Company, as well as specialist project services relating to the Sandy Flats Mine and McKinnons Gold Mine during the period from February 2024 to March 2024 (the subject of Resolution 6);
- 28,500,000 Shares to Protrack as part settlement of outstanding fees for accounting, financial and consultancy services provided to the Company, as well as specialist project services relating to the Sandy Flats Mine and McKinnons Gold Mine during the period from May 2024 to October 2024 (the subject of Resolution 7);
- 5,000,000 Shares to Esrow Pty Ltd (ACN 668 446 222) ATF the Esrow Family Trust (**Esrow**) as part settlement of outstanding fees for corporate management and office administration services during the period commencing March 2024 to 31 May 2024 (the subject of Resolution 8);
- 10,000,000 Shares to F&L Nominees Pty Ltd (ACN 652 866 772) ATF F&L Trust No. 9 (**F&L Nominees**) for business consulting services (the subject of Resolution 11);
- 20,000,000 Shares to Gelwell Nominees Pty Ltd (ACN 676 000 310) ATF Perth Iron Trust (**Gelwell Nominees**) for resource project identification and acquisition services (the subject of Resolution 12);
- 10,000,000 Shares to Sidebar Consulting Pty Ltd (ACN 658 289 626) (**Sidebar Consulting**) for business consulting and contract management services (the subject of Resolution 13).

The material terms and conditions of the services agreements with each of Protrack, Esrow, F&L Nominees, Gelwell Nominees and Sidebar Consulting are set out below:

- **Protrack**

The Company entered into a services agreement with Protrack dated 19 October 2023 for the provision of accounting, financial and consultancy services to the Company, as well as specialist project services relating to the Sandy Flats Mine and McKinnons Gold Mine from 1 October 2023 for an initial 12 month period to 1 October 2024 (**Protrack Agreement**).

Pursuant to the Protrack Agreement, the Company will pay Protrack a fee of \$15,000 per month (plus GST).

In part satisfaction of amounts owing under the Protrack Agreement to March 2024, the Company issued 7,500,000 Shares to Protrack at a deemed issue price of \$0.004 per Share and in satisfaction of amounts owing under the Protrack Agreement to October 2024, the Company issued 28,500,000 Shares to Protrack at a deemed issue price of \$0.003 per Share.

The Shares were issued to Protrack using the Company's existing placement capacity under Listing Rule 7.1.

The Protrack Agreement otherwise contains terms and conditions considered standard for an agreement of its kind.

- **Esrow**

The Company entered into a services agreement with Esrow dated 21 June 2023 for the provision of corporate management and office administration services to the Company from 1 July 2023 to 1 July 2025 and with additional terms to be agreed by the parties (**Esrow Agreement**).

Pursuant to the Esrow Agreement, the Company will pay Esrow \$66,000 per year (plus GST), to be paid pro-rata on a monthly basis.

In part satisfaction of amounts owing under the Esrow Agreement to May 2024, the Company has agreed to issue 5,000,000 Shares to Esrow at a deemed issue price of \$0.003 per Share.

The Shares were issued to Esrow using the Company's existing placement capacity under Listing Rule 7.1.

The Esrow Agreement otherwise contains terms and conditions considered standard for an agreement of its kind.

- **F&L Nominees**

The Company entered into a services agreement with F&L Nominees dated 16 October 2024 for the provision of business consulting services to the Company during a 12 month period from 1 July 2024 (**F&L Agreement**).

In satisfaction of amounts owing under the F&L Agreement, the Company has agreed, subject to Shareholder approval sought pursuant to Resolution 11, to issue 10,000,000 Shares to F&L Nominees at a deemed issue price of \$0.003 per Share.

The F&L Agreement otherwise contains terms and conditions considered standard for an agreement of its kind.

- **Gelwell Nominees**

The Company entered into a services agreement with Gelwell Nominees dated 16 October 2024 for the provision of resource project identification and acquisition services provided during a 12 month period from 1 July 2024 (**Gelwell Agreement**).

In satisfaction of amounts owing under the Gelwell Agreement to 16 October 2024, the Company agreed, subject to Shareholder approval sought pursuant to Resolution 12, to issue 20,000,000 Shares to Gelwell Nominees at a deemed issue price of \$0.003 per Share.

The Gelwell Agreement otherwise contains terms and conditions considered standard for an agreement of its kind.

- **Sidebar Consulting**

The Company entered into a services agreement with Sidebar Consulting dated 16 October 2024 for the provision of business consulting and contract management services provided during a 12 month period from 1 July 2024 (**Sidebar Agreement**).

In satisfaction of amounts owing under the Sidebar Agreement to 16 October 2024, the Company agreed, subject to Shareholder approval sought pursuant to Resolution 13, to issue 10,000,000 Shares to Sidebar Consulting at a deemed issue price of \$0.003 per Share.

The Sidebar Agreement otherwise contains terms and conditions considered standard for an agreement of its kind.

The Company confirms that Protrack, Esrow, Komodo, Millinium, F&L Nominees, Gelwell Nominees and Sidebar Consulting are not related parties of the Company.

Resolutions 6 to 10 seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 121,000,000 Shares to Protrack, Esrow, Komodo and Millinium (together, the **First Consultants**).

Resolutions 11 to 13 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of an aggregate of 40,000,000 Shares to F&L Nominees, Gelwell Nominees and Sidebar Consulting (together, the **Second Consultants**).

8.0 RESOLUTIONS 6 TO 10 – RATIFICATION OF ISSUES OF SHARES UNDER LISTING RULE 7.1

8.1 General

As set out in Section 7.0 above, the Company is seeking Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 121,000,000 Shares to the First Consultants in consideration for various professional services provided to the Company or as part settlement of outstanding fees owing.

8.2 Technical Information required by Listing Rule 14.1A

If Resolutions 6 to 10 are approved, the issues will be excluded in calculation the Company's 15% limit under 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 various dates of the issues.

If Resolutions 6 to 10 are not passed, the issues will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the various dates of the issues.

8.3 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in Section 4.3 above.

The issues of the Shares to the First Consultants do not fit within any of the exceptions set out in Listing Rule 7.2 and, as they have not yet been approved by Shareholders, they effectively use 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 various dates of the issues.

The Company will wishes to retain the flexibility to issue additional Equity Securities in the future without the requirement to obtain prior 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 issues.

8.4 Technical Information required by Listing Rules 7.4 and 7.5

In accordance with the requirements of Listing Rule 7.5, the following information is provided in relation to Resolutions 6 to 10:

(a) **The names of the persons to whom the securities were issued or the basis on which those persons were determined**

An aggregate of 121,000,000 Shares were issued to the First Consultants prior to the Meeting as follows:

- (i) 7,500,000 Shares were issued to Protrack on 13 May 2024 at an issue price of \$0.004 per Share (the subject of Resolution 6);
- (ii) 28,500,000 Shares were issued to Protrack on 18 October 2024 at a deemed issue price of \$0.003 per Share (the subject of Resolution 7);
- (iii) 5,000,000 Shares were issued to Esrow on 18 October 2024 at a deemed issue price of \$0.003 per Share (the subject of Resolution 8);
- (iv) 75,000,000 Shares were issued to Komodo on 18 October 2024 at a deemed issue price of \$0.004 per Share (the subject of Resolution 9); and
- (v) 5,000,000 Shares were issued to Millinium on 18 October 2024 at a deemed issue price of \$0.003 per Share (the subject of Resolution 10).

(b) **The number and class of securities**

An aggregate of 121,000,000 Shares to the First Consultants in the proportions set out in Section 8.4(a) above.

(c) **Terms of Securities**

The Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(d) **The date on which the securities were issued**

The Shares were issued on the dates set out in Section 8.4(a) above.

(e) **The price or consideration the entity has received or will receive for the issue**

The Shares were issued at the issue prices set out in Section 8.4(a). The Company will not receive any other consideration for the issue of the Shares.

(f) **The purpose of the issue, including use or intended use of the funds raised**

The Shares were issued as either consideration for professional services provided to the Company or as part settlement of outstanding fees owing as set out in Section 7.0 above.

The Shares issued to Protrack and Esrow were also issued to satisfy the Company's obligations under each of the Protrack Agreement and Esrow Agreement respectively.

(g) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Shares issued to Komodo and Millinium were not issued under an agreement (being the subject of Resolutions 9 and 10).

The Shares issued to Protrack and Esrow were issued in lieu of payment of fees, or part thereof, owing under the Protrack Agreement and Esrow Agreement respectively. A summary of the material terms and conditions of each of those agreements is set out in Section 7.0 above.

(h) **ASX Voting Exclusion**

Voting exclusion statements are included for each of Resolutions 6 to 10 of this Notice of Meeting.

8.5 Board recommendation

The Board recommends that Shareholders vote in favour of each of Resolutions 6 to 10.

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9.0 RESOLUTIONS 11 TO 13 – APPROVAL OF ISSUE OF SHARES UNDER LISTING RULE 7.1

9.1 General

As set out in Section 7.0 above, the Company is seeking Shareholder approval for the purposes of Listing Rule 7.1 for the issue of an aggregate of 40,000,000 Shares to the Second Consultants in consideration for various professional services provided to the Company pursuant to each of the F&L Agreement, Gelwell Agreement and Sidebar Agreement.

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.3 above.

The proposed issues do not fall within any of the exceptions set out in Listing Rule 7.2 and exceed the 15% limit in Listing Rule 7.1. They therefore require the approval of Shareholders under Listing Rule 7.1.

9.3 Technical information required by Listing Rule 14.1A

If Resolutions 11 to 13 are passed, the Company will be able to proceed with the issues of the Shares to the Second Consultants. In addition, the issues 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 Resolutions 11 to 13 are not passed, the Company will not be able to proceed with the issues of the Shares. This may lead the Company to be in breach of its obligations under each of the F&L Agreement, Gelwell Agreement and Sidebar Agreement and the Company may have to consider remunerating the Second Consultants by alternative means.

9.4 Technical information required by Listing Rule 7.3

In accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolutions 11 to 13:

(a) **The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The Shares will be issued to the Second Consultants as follows:

- (i) 10,000,000 Shares to F&L Nominees at a deemed issue price of \$0.003 per Share (the subject of Resolution 11);
- (ii) 20,000,000 Shares to Gelwell Nominees at a deemed issue price of \$0.003 per Share (the subject of Resolution 12); and
- (iii) 10,000,000 Shares to Sidebar Consulting at a deemed issue price of \$0.003 per Share (the subject of Resolution 13).

(b) **The number and class of securities**

An aggregate of 40,000,000 Shares will be issued to the Second Consultants in the proportions set out in Section 9.4(a) above.

(c) **Terms of securities**

The Shares issued will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(d) **Date on or by which the securities will be issued**

The Shares will be issued as soon as possible after the Meeting and in any event within three months of the Meeting).

(e) **The price or consideration the entity has received or will receive for the issue**

The Shares will be issued at a deemed issue price of \$0.003, in consideration for various professional services provided to the Company pursuant to each of the F&L Agreement, Gelwell Agreement and Sidebar Agreement as set out in Section 7.0 above.

(f) **The purpose of the issue, including use or intended use of the funds raised**

The purpose of the issue is to satisfy the Company's obligations under each of the F&L Agreement, Gelwell Agreement and Sidebar Agreement as set out in Section 7.0 above.

(g) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Shares to be issued to:

- (i) F&L Nominees will be issued pursuant to the F&L Agreement;
- (ii) Gelwell Nominees will be issued pursuant to the Gelwell Agreement; and
- (iii) Sidebar Consulting will be issued pursuant to the Sidebar Agreement.

Summaries of the material terms of each of the F&L Agreement, Gelwell Agreement and Sidebar Agreement are set out in Section 7.0 above.

(h) **ASX Voting Exclusion**

A voting exclusion statement is included for Resolutions 11 to 13.

9.5 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 11 to 13.

10.0 RESOLUTION 14 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

10.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The Company's Constitution (including the proportional takeover provisions set out in clause 37) was adopted on 10 June 2022. Accordingly, the proportional takeover provisions included in the Constitution apply until 10 June 2025 unless sooner omitted or renewed.

This Resolution is a special resolution which will enable the Company to modify its Constitution by renewing clause 37 for a period of three years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of clause 37.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution was released to ASX on 10 June 2022 (under the Company's ticker code 'RCP' from when the Company was previously named 'Redbank Copper Ltd') and is available for download from the Company's website.

10.2 Technical information required by section 648G(5) of the Corporations Act

Overview	<p>A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.</p> <p>Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.</p> <p>This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.</p>
Effect of proposed proportional takeover provisions	<p>Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.</p>

Reasons for proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages of proportional takeover provisions	<p>The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.</p> <p>The potential advantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. <p>The potential disadvantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

11.0 ENQUIRIES

Shareholders are required to contact the Company Secretary on +61 8 6558 1859 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

10% Placement Facility has the meaning given in Section 6.1 of the Explanatory Statement.

10% Placement Period has the meaning given in Section 6.3 of the Explanatory Statement.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

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

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the 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.

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

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

Company means NT Minerals Limited (ACN 059 326 519).

Constitution means the Company's constitution.

Convertible Notes has the meaning set out in Section 4.1.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Esrow means Esrow Pty Ltd (ACN 668 446 222) ATF the Esrow Family Trust.

Esrow Agreement has the meaning set out in Section 7.0 of the Explanatory Statement.

Explanatory Statement means the explanatory statement to the Notice.

Facility has the meaning set out in Section 4.1 of the Explanatory Statement.

First Consultants means Protrack, Esrow, Komodo and Millinium, as set out in Section 7.0.

F&L Agreement has the meaning set out in Section 7.0 of the Explanatory Statement.

F&L Nominees means F&L Nominees Pty Ltd (ACN 652 866 772) ATF F&L Trust No. 9.

Gelwell Agreement has the meaning set out in Section 7.0 of the Explanatory Statement.

Gelwell Nominees means Gelwell Nominees Pty Ltd (ACN 676 000 310) ATF Perth Iron Trust.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Komodo means Komodo Capital Pty Ltd (ACN 669 238 993) <Komodo Capital Unit A/C>.

Maturity Date has the meaning set out in Section 4.1 of the Explanatory Statement.

Noteholder means NT Minerals Convertible Note Pty Ltd (ACN 673 478 147) as trustee for the NT Minerals Convertible Note Unit Trust to hold any Convertible Notes.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Option means an option which entitles the holder to subscribe for one Share.

Protrack means The Milne Family Trust t/a Protrack Professional Services (ABN 49 324 569 016).

Protrack Agreement has the meaning set out in Section 7.0 of the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

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

Second Consultants means F&L Nominees, Gelwell Nominees and Sidebar Consulting, as set out in Section 7.0.

Share means a fully paid, ordinary share in the Company.

Shareholder means a shareholder in the Company.

Sidebar Agreement has the meaning set out in Section 7.0 of the Explanatory Statement.

Sidebar Consulting means Sidebar Consulting Pty Ltd (ACN 658 289 626).

Spill Resolution has the meaning set out in Section 2.2 of the Explanatory Statement.

Substantial Holder has the meaning given in the ASX Listing Rules.

Trading Days has the meaning given in the ASX Listing Rules.

VWAP means volume weight average market price, as defined in the ASX Listing Rules.

SCHEDULE 1 – SUMMARY OF CONVERTIBLE NOTE DEED

The material terms of the Convertible Note Deed are as follows:

Parties	NT Minerals Limited (Company) Komodo Capital Pty Ltd (ACN 669 238 993) <Komodo Capital Unit A/C> (Komodo). Komodo has nominated an associated entity, NT Minerals Convertible Note Pty Ltd (ACN 673 478 147) as trustee for the NT Minerals Convertible Note Unit Trust (Noteholder) to hold any Notes issued under the Convertible Note Deed.
Facility	Up to A\$2,500,000, with draw down at the election of the Company. As at the date of this Notice of Meeting, \$940,000 of the Facility has been drawn down.
Conditions to draw down	Funds may only be drawn down: 1. within four years of the date the Facility is first drawn down (being 29 December 2026) or such other date as agreed by the parties (Maturity Date); 2. if used for working capital needs consistent with a program and budget approved by the Noteholder prior to draw down, unless the Noteholder agrees otherwise; and 3. if the Company is in compliance with any finance agreement it is subject to.
Convertible Notes	The Company must issue the Noteholder with one Convertible Note with a face value of \$1.00 for every \$1.00 of the Facility drawn down.
Maturity Date	Within 7 days of the Maturity Date the Company must repay the face value of the Convertible Notes and accrued interest (Principal Sum Outstanding) to the extent not already converted into Shares or redeemed by the Company.
Interest	Each Convertible Note accrues interest at a rate of 7.5% per annum. Interest is repayable upon redemption or repayment of the Convertible Notes. However, if the Convertible Notes are converted, the interest associated with the Convertible Notes will also be converted.
Security	The Facility are to be secured by general security agreements over the assets of the Company and 100% of the assets of the Company's wholly owned subsidiary Redbank Operations Pty Ltd, the terms of which are attached to the Convertible Note Deed and which are considered to be on terms typical for agreements of this nature (Security).
Early redemption	The Company may repay the Principal Sum Outstanding early in one cash payment, subject to also paying an early repayment fee equal to 5% of the Principal Sum Outstanding.
Conversion	The Noteholder may, at any time after 9 March 2024 and before the Maturity Date, subject to the conditions below, convert some or all of the Principal Sum Outstanding and capitalised interest into Shares by giving notice to the Company (Conversion Notice), with the number of Shares issued determined by dividing the amount of the Principal Sum Outstanding being converted by the higher of \$0.01 and 80% of the 30 day volume weighted average price of Shares for the 30 trading days on which trades actually occurred immediately prior to the date of issue of a Conversion Notice (30 day VWAP).
Conditions to Conversion	Conversion of the Convertible Notes and capitalized interest into Shares is subject to the Noteholder and the Company obtaining all Shareholder and regulatory approvals required for the issue of the Shares including Shareholder approval for the purposes of Chapter 2E and Section 611(Item 7) of the Corporations Act and Listing Rules 7.1 and 10.11. The Company must seek such approvals (including convening a Shareholders' meeting) within 90 days of the Noteholder requesting. If Shareholder approvals are not obtained when sought, the Noteholder may require the Company to repay the Principal Sum Outstanding within 10 days or convert those Convertible Notes as is permitted by applicable law and require the Company to repay the balance of the Principal Sum Outstanding within 10 days. If the Company is unable to repay then the Noteholder may require the Company to enter into a secured loan facility or enforce its Security.
Voluntary Escrow	Shares issued before 9 March 2024 will be subject to voluntary escrow until that date.
Company covenants	Until the Principal Sum Outstanding is fully repaid or converted into Shares, the Company is subject to covenants considered typical for an agreement of this nature, including that the Company:

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	<p>(a) must not, without the consent of Komodo, such consent not to be unreasonably withheld or delayed, incur any debt, secured or unsecured (excluding normal trade creditors); secure any assets of the Company, or deal with, sell or otherwise dispose of or part with possession of any of its assets except in the ordinary course of its ordinary business; and</p> <p>(b) must, on each occasion it issues Shares or other equity securities (other than under an exemption under Listing Rule 7.2), as soon as practicable (and within 60 days of such issue), hold a shareholder meeting to approve the ratification of that issue.</p>
Voting Rights and Dividends	The Convertible Notes attract no right to vote at a general meeting of Shareholders or to dividends.
Reorganisations	If, at any time prior to the conversion of the Convertible Notes, the issued capital of the Company is reorganised, the terms of the Convertible Notes will be reorganised so as to ensure that the Noteholder will not be disadvantaged by the reorganisation in this position relative to Company Shareholders, but at the same time will not receive a benefit that Company Shareholders do not also receive.
Right to Information	Until any Principal Sum Outstanding is fully converted or repaid, the Company must provide the Noteholder each month with detailed management accounts and financial information.
Default	The Convertible Note Deed specifies a number of events of default considered typical for an agreement of its nature, including there is a material adverse change in the Company's financial condition.

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

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of NT Minerals Limited, to be held at **10.00am (AWST) on Friday, 29 November 2024 at Ground Floor, 589 Hay Street Jolimont WA 6014** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair’s nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

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The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Ratification of Prior Issue of Shares Under Listing Rule 7.1 - Esrow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of a Director Mr Roy Jansan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Ratification of Prior Issue of Shares Under Listing Rule 7.1 – Komodo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Prior Issue of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Ratification of Prior Issue of Shares Under Listing Rule 7.1 – Millinium	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to Issue Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Approval of issue of shares Under Listing Rule 7.1 – F&L Nominees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Approval of Issue of Shares Under Listing Rule 7.1 – Gelwell Nominees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Prior Issue of Shares Under Listing Rule 7.1 - Protrack	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Approval of Issue of Shares Under Listing Rule 7.1 – Sidebar Consulting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of Prior Issue of Shares Under Listing Rule 7.1 – Protrack	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Renewal of Proportional Takeover Provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

 / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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