



A.B.N. 30 637 512 415

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Lode Resources Ltd will be held on Wednesday, 11 December 2024 at 11 am Australian Eastern Daylight Time (AEDT) at Level 14, Room 3, 60 Martin Place, Sydney NSW 2000 (Meeting) to consider the business set out in this Notice of Meeting.

AGENDA

ORDINARY BUSINESS

The item of business should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice of Meeting.

To consider and, if thought fit, pass the following resolution as ordinary resolution, unless otherwise specified, with or without amendment:

Resolution Approval of the Proposed Issue of 34,303,965 Tranche 2 ordinary shares

'That, for the purposes of ASX Listing Rule 7.1, Shareholders approve the proposed issue and allotment of up to 34,303,965 fully paid ordinary Shares in the Company, at an issue price of \$0.10 per Share on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.'

Voting Exclusion Statement

The Company will disregard any votes cast in favour on the Resolution by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person.

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

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

Directors' recommendation

The Directors recommend that Shareholders vote IN FAVOUR of the Resolution.

The Chair of the Meeting intends to vote undirected proxies IN FAVOUR of the Resolution.

By order of the Board

Marcelo Mora

Company Secretary

11 November 2024

For personal use only

**EXPLANATORY MEMORANDUM
TO THE NOTICE OF GENERAL MEETING**

This Explanatory Memorandum has been prepared for the information of Shareholders of Lode Resources Ltd in connection with the business to be put to the Shareholders at the Meeting to be held on Wednesday, 11 December 2024 at 11 am Australian Eastern Daylight Time (AEDT) at Level 14, Room 3, 60 Martin Place NSW 2000

Resolution Approval of the Proposed Issue of 34,303,965 Ordinary Shares

Background

In accordance with the placement announced by the Company on 1 November 2024, The Company is proposing to issue 34,303,965 shares at an issue price of \$0.10 per share (**Tranche 2 Placement**)

The Resolution seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of 34,303,965 shares to be issued to institutional and sophisticated investors at \$0.10 per share, raising approximately \$3,430,396.50 before costs.

Regulatory information

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that the Company can issue without the approval of its Shareholders over any 12 month period to 15% of the fully paid ordinary Shares it had on issue at the start of that period. The proposed issue of the Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% placement limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Information required by Listing Rule 14.1A

If the Resolution is passed, the Company will be able to proceed with the issue of the Shares and the Company's cash reserves will increase by \$3,430,396.50 (before costs) in addition to the \$1,069,603.50 raise under Tranche 1. In addition, If the Resolution is passed, the issue of these shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval. The issue of the shares will also be excluded in calculating the Company's additional 10% limit in ASX Listing Rule 7.1A, effectively further increasing the number of equity securities the Company can issue without shareholder approval.

If the Resolution is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and will not raise \$3,430,396.50.

Details of the issue, as required by ASX Listing Rule 7.3 are as follows:

Name of allottees:	Sophisticated and professional investors identified by the Lead Managers Blue Ocean Equities Pty Ltd and Pac Partners Securities Pty Ltd by contacting their high net-worth clients and other brokers (none of whom were related parties of the Company under ASX Listing Rules 10.1 or 10.11 and none are material investors as defined in the Listing Rules.
Number of securities to be issued:	34,303,965 ordinary shares
Terms of the securities:	Fully paid ordinary shares ranking pari passu with existing fully paid ordinary shares.
Propose date of issue:	The Shares will be issued no later than 3 months after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). It is intended that all of the Tranche 2 Placement Shares will be issued as soon as practical following the meeting.
Issue price:	\$0.10 per share. The Company has not and will not receive any other consideration for the issue of the Shares.

Intended use of funds:	The funds will be applied towards advancing the Montezuma Antimony Project in Tasmania, commencing exploration at the Magwood Antimony Project in the New England Fold Belt, New South Wales and advancing the Webbs Consol Silver Project in New South Wales, as well as for general working capital.
Relevant agreement:	The Shares are not being issued under an agreement.
If the securities are being issued under, or to fund, a reverse takeover, information about the reverse takeover:	The Shares are not being issued under, or to fund, a reverse takeover.

Your proxy voting instruction must be received by **11.00am (AEDT) on Monday, 09 December 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:

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