



Dear Shareholder

### Notice of General Meeting

Notice is hereby given that the General Meeting of Shareholders of LCL Resources Limited ('LCL' or 'the **Company**') will be held at the Company's Registered office at Level 1, 389 Oxford Street, Mount Hawthorn WA 6016, on 17 February 2025 at 10:00am (WST).

In accordance with section 110D of the Corporations Act 2001 (Cth) (as inserted by the Corporation Amendment (Meetings and Documents) Act 2022 (Cth)), the Company will not be dispatching physical copies of the Notice of General Meeting, unless a shareholder has previously requested a hard copy. The accompanying explanatory statements and annexures ('**Meeting Materials**') are being made available to shareholders electronically. You will be able to access the Meeting Materials using the links below or the ASX market announcements page on the Company's website.

- You can access the Meeting Materials online at the Company's website <https://lclresources.au/site/investor-information/ASX-Announcements>.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "LCL".

To **vote** please go to this site at our share registry Automic:

<https://investor.automic.com.au/#/loginsah> or complete and return the attached proxy form.

Your proxy voting instruction must be received by 10.00 am (WST) on 15 February 2025, being not less than 48 hours before the commencement of the Meeting.

If you have not yet registered with Automic, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online, please contact our share registry Automic by emailing [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au) or by phone on 1300 288 664 (within Australia) or on +61 2 9698 5414 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to obtain a copy.

### Sustainable communications

We hope you will think about the environment and support the Company through reducing paper usage by electing to receive communications through secure email.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at: <https://investor.automic.com.au/#/home>.

**Christopher van Wijk**  
Executive Chairman

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**LCL RESOURCES LIMITED**  
**ACN 119 759 349**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00am (WST)

**DATE:** 17 February 2025

**PLACE:** Suite 6, Level 1 389 Oxford Street, Mount Hawthorn WA

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

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

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am (WST) on 15 February 2025 .*

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – APPROVAL OF SALE OF INTEREST IN COLOMBIAN ASSETS

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

*“That, for the purposes of Listing Rule 11.4 and for all other purposes, Shareholders approve and authorise the Company to dispose of its Colombian Assets by the sale of:*

- (a) *Andes Resources EP SAS who hold the Andes Gold Project; and*
- (b) *Miraflores Compania Minera SAS who hold the Quinchia Gold Project, pursuant to the Sale Agreement on the terms and conditions described in the Explanatory Statement”.*

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#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 121,144,115 Shares on the terms and conditions set out in the Explanatory Statement.”*

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#### 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1A

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 95,522,552 Shares on the terms and conditions set out in the Explanatory Statement.”*

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**Dated: 17 January 2025**

**Voting Prohibition Statements**

<b>Resolution 1 – Approval of Sale of Interest in the Colombian Assets</b>	The Company will disregard any votes cast in favour of this Resolution by or on behalf of the acquirer of the Colombian Assets and any other person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and a party to the transaction and any associate of that party (or those parties).
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**Voting Exclusion Statements**

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

<b>Resolution 2 - Ratification of Prior Issue of Shares under Listing Rule 7.1</b>	Placement participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 3 – Ratification of Prior Issue of Shares under Listing Rule 7.1A</b>	Placement participants or any other person who participated in the issue or an associate of that person or those persons.

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

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

**Voting by proxy**

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two 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.

**Voting in person**

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

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

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Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automatic Registry Services will need to verify your identity. You can register from 9am on the day of the Meeting.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6245 2050.***

For personal use only

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## EXPLANATORY STATEMENT

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

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### 1. RESOLUTION 1 – APPROVAL OF SALE OF INTEREST IN COLOMBIAN ASSETS

#### 1.1 Overview of Company

The Company (initially Metminco Limited) was admitted to the official list of ASX on 1 October 2007 and official quotation of its securities commenced on 2 October 2007. The Company is a mineral exploration company focused on mineral exploration of copper, gold and nickel in Papua New Guinea (**PNG**) and Colombia.

In addition to the Colombian Assets (defined below), the Company currently has a 100% interest in the following projects in PNG:

- (a) Ono Gold-Copper Project (Kusi) ; and
- (b) PNG Nickel Project; and
- (c) other targets in PNG include the Dada (Liamu) Project and Imou Project, (together, the **Existing Projects**).

The Company's Colombian assets comprise the Quinchia Gold Project (100% owned) and Andes Gold Project (90% owned) (together referred to as the **Colombian Assets**) which are held by the Company's Colombian Subsidiaries:

- (a) Andes Resources EP SAS who hold the Andes Gold Project; and
- (b) Miraflores Compania Minera SAS who hold the Quinchia Gold Project.

Recent activities undertaken by the Company include:

- (a) **Ono Gold-Copper Project (Kusi):** In 2023, initial PNG exploration was focused on Kusi within the Ono Project. A maiden 3,287m, 15-hole diamond drilling program identified a substantial area of near surface gold mineralisation at Kusi. Whilst significant potential remains at Kusi and elsewhere within the Ono Project, in early 2024, the Company elected to re-focus its PNG exploration expenditure on other projects within the PNG portfolio targeting the source of large high grade massive nickel sulphide creek float boulders within the evolving PNG Nickel Project.
- (b) **PNG Nickel Project:** On 15 July 2024, the Company provided an update on assays received from its February 2024 exploration program at the Iyewe prospect within the PNG Nickel Project. The reconnaissance field program at Iyewe, completed in December 2023 and reported assay results from 16 samples of nickel sulphide bearing float and outcrop of up to 19.17% Ni and 4.8g/t Au. Since the beginning of 2024 surface sampling and trenching was focused proximal to the Keveri Fault which is believed to be a regional structural control for high grade nickel sulphide mineralisation. To date, five areas of interest (Veri Veri, Aniau, Iyewe, Doriri and Olei Creek) have been defined at the PNG Nickel Project. Coincidental with the search for primary nickel sulphide mineralisation, a maiden pitting program over the Wedei nickel stream sediment anomaly has identified the presence of ultramafic laterite interpreted to be the likely source of the nickel stream sediment anomalism. Results of this exploration work confirmed an extensive lateritic nickel profile and were released on the 15 October 2024.
- (c) **Dada (Liamu) Gold-Copper Project:** As announced by the Company on 19 August 2024, the Company commenced a field campaign at the Dada porphyry target (Liamu Project). Results of this work confirmed the presence of Cu-Au mineralisation at surface and were released to the market on 11 November 2024.

- (d) **Imou Gold-Copper Project:** In August 2023 the Company reported encouraging trenching results east of the known porphyry gold-copper mineralisation providing encouraging drill targets.
- (e) **Quinchia Gold Project:** In May 2024, supporting efforts to divest its Colombian assets, exploration targets on the Quinchia Project were reviewed by the Company and the results of a high-level review of the 2021 drilling program at the Ceibal prospect (part of the Quinchia Project) were discussed. The Environmental Licence for the Miraflores deposit was granted in October 2023.
- (f) **Andes Gold Project:** No field-based exploration has occurred on the Andes Gold Project since 2022.

With the Colombian Assets in care and maintenance since 2022, the Company has been actively exploring in PNG only. The Company currently holds ~3,400km<sup>2</sup> of exploration titles in 4 regions of PNG prospective for gold, copper and nickel. In July 2023, the Company completed the acquisition of key strategic licenses from third parties and made two licence applications thereby securing a dominant regional control of prospective nickel sulphide and nickel laterite hosting lithologies of the Papuan Ultramafic Belt.

Further details in respect of the Existing Projects and Colombian Assets are set out in the Company's half-year report released to ASX on 12 September 2024 for the half year ended 30 June 2024 (**Half-Year Report**), and in the Company's ASX announcements subsequent to lodgement of the Half-Year Report.

## 1.2 Overview of Sale

As announced by the Company on 13 December 2024, the Company is proposing to sell its 100% interest in the Colombian Assets (**Sale**) to Tiger Gold Corporation (**TGC**).

On 12 December 2024, the Company and TGC entered into a Binding Share Purchase Option Agreement (**Sale Agreement**) in respect to the Sale of the Company's Subsidiaries who hold the Colombian Assets, and whereby the Company has granted TGC an option to acquire the Colombian Assets.

TGC is an exploration and mine development company focused on identifying and advancing world class projects in mining friendly jurisdictions. TGC has an exceptional team of mining professionals who have worked at and built some of the world's largest mining companies including Barrick, B2Gold, Yamana and Anglo Gold Ashanti. Led by President & CEO Robert Vallis, and backed by a team of industry veterans who have a proven track record of transformational mining developments, TGC is positioned to drive and advance the Quinchia Project and Andes Project forward and unlock value for its stakeholders.

TGC is intending to go public on a recognised Canadian stock exchange by 31 December 2025 (**Going Public Transaction**).

### Consideration

In consideration for acquiring the Colombian Assets, TGC will pay the Company an aggregate of A\$10,000,000 to be satisfied as follows:

- (a) A\$1 million in cash upon satisfaction of the Conditions Precedent (set out below).
- (b) The Company is to receive an additional A\$0.5 million in cash and a percentage of the share capital in the vehicle that completes the Going Public Transaction equivalent to A\$8.5 million in consideration shares upon the Going Public Transaction.
- (c) In lieu of (b), TGC may pay the Company A\$9 million in cash at any time prior to a listing on a stock exchange.

Any consideration shares issued to the Company on the Going Public Transaction being completed will be subject to such escrow provisions as may be required by applicable laws or the relevant exchange or by any other entities to qualify for a listing.

### **Conditions Precedent**

The Sale is subject to standard conditions precedent for transactions of this nature, and specifically:

- (a) TGC to receive a legal opinion on the good standing and validity of the underlying Tenements that comprise the Colombian Assets.
- (b) LCL to prepare and delivered to TGC Audited Financial Statements of the subsidiaries that hold the Tenements for the years ended 31 December 2024 and 31 December 2023 on or before 1 March 2025.
- (c) Shareholder and any other applicable regulatory approvals, including LCL receiving Shareholder approval under ASX Listing Rule 11.4.

### **Other key terms**

- (a) Pursuant to the Sale Agreement the Going Public Transaction may be extended until December 2026 subject to certain expenditure commitments and cash payments made by TGC to the Company. If TGC fails to complete a Going Public Transaction, the Company will retain the cash consideration and the Colombian Assets.
- (b) TGC will be the operator of the Colombian Assets until the Option has been exercised and will maintain the Colombian Assets in good standing and in compliance with the terms and provisions of all leases, licenses, permits, contracts and agreements relating to the assets, and in accordance with all applicable laws.

### **1.3 Listing Rule 11.4**

ASX Listing Rule 11.4(a) provides that an entity must not dispose of a major asset if, at the time of the disposal, it is aware that the person acquiring the asset intends to issue or offer securities with a view to becoming listed.

Under Listing Rule 11.4, a listed Company can only dispose of a major asset if:

- (a) the securities in the Company acquiring the major asset (other than those being retained by the Company) are being offered, issued or transferred pro rata to the holders of the shares in the company, or in another way, that in ASX's opinion is fair in all the circumstances; or
- (b) the company's shareholders approve the disposal.

ASX have confirmed that the Colombian Assets represent a "major asset" of the Company for the purposes of Listing Rule 11.4, and paragraph (a) above does not apply, so it is a requirement for the Sale to be approved by the Shareholders of the Company under paragraph (b) above.

The Company is seeking such approval under and for the purposes of Listing Rule 11.4 pursuant to Resolution 1.

### **1.4 Listing Rule 14.1A**

If Resolution 1 is passed, the Company will be able to proceed with the Sale and dispose of its interest in the Colombian Assets and continue to focus on its Existing Projects in PNG, as well as exploring new projects with the aim of delivering value to its Shareholders.

If Resolution 1 is not passed, the Company will not be able to proceed with the Sale and the Company will not dispose of its interest in the Colombian Assets to TGC, and the Conditions Precedent to the Sale agreement will not be satisfied. The Company will continue to hold its interests in the Colombian Assets via its Subsidiaries and continue to investigate opportunities to obtain value from the Colombian Assets, which may include considering an alternative agreement to dispose of these assets. The Company will continue to focus on its Existing Projects.



## 1.5 Major Asset

For the purposes of Listing Rule 11.4, ASX Guidance Note 13 states ASX will generally regard an asset to be a "major asset" if:

- (a) its disposal would result in a decrease of 25% or more in the consolidated total assets, consolidated total equity interests, consolidated annual expenditure, consolidated EBITDA or consolidated annual profit/loss before tax; or
- (b) if the value of the consideration received by the listed entity and its security holders for disposing of the asset exceeds 25% of its consolidated total assets.

The Colombian Assets comprise 65% of the Company's current total consolidated assets, however, only 11% of the exploration expenditure in the past 12 months has been allocated to the Colombian Assets. The proposed sale of the Colombian Assets to TGC may result in a decrease of 59% in the Company's total consolidated assets.

## 1.6 Value of the Colombian Assets

The value of the Colombian Assets is estimated by the Board to be \$10,000,000.

As the Colombian Assets are exploration assets, the Company has not earned any revenue from the Colombian Assets.

## 1.7 Effect of the Sale

The pro-forma statement of the financial position of the Company showing the financial effect of the Sale on the Company as at 30 June 2024 is set out in Schedule 1.

The Sale will:

- (a) enable the Company to redirect funds toward exploration at the Company's 100% owned PNG projects, with a net result being an anticipated reduction in holding costs of approximately \$300,000 (being the amount which the Company would have otherwise directed towards care and maintenance or other activities on the Colombian Assets);
- (b) not impact the capital structure of the Company;
- (c) not have a dilutionary effect on Shareholders; and
- (d) not result in any changes to the Board or the Company name.

Shareholders will not be impacted by the Sale other than to the extent of the Company's divestment of the Colombian Assets.

## 1.8 Indicative Timetable

The below is a summary of the dates relevant to the Sale, and are indicative only and subject to change:

EVENT	DATE
Effective Date	12 December 2024
Shareholder Approval – General Meeting (under this Notice)	17 February 2025
Satisfaction or waiver of the Conditions Precedent under Sale Agreement	17 February 2025
TGC complete a Going Public Transaction	By 31 December 2025 (unless extended)

## 1.9 Advantages of the Sale

The Directors believe that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on Resolution 1 for the following reasons:

- (a) the Company considers the Colombian Assets to be non-core to its strategic objectives. The Board considers that the value of the Colombian Assets is not recognised in the Company's share price;
- (b) the Colombian Assets have an annual holding cost in excess of A\$300,000 which will be removed in the event of completion of a successful transaction;
- (c) the Sale will provide the Company with an additional A\$1.5m cash which can be directed towards exploration on its Existing Assets with a diverse range of commodities in PNG;
- (d) the Company has the potential to hold shares in a Canadian listed entity (subject to TGC listing) which may generate further growth for Shareholders; and
- (e) the Company may consider further asset acquisitions in the exploration and development space.

## 1.10 Disadvantages of the Sale

The Directors believe that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on Resolution 1:

- (a) the proposed Sale involves the Company reducing its interest in an asset, which may not be consistent with the investment objectives of all Shareholders;
- (b) there is no guarantee that the market in TGC shares will be liquid so that the Company can realise its returns from the issue of TGC shares (as set out in Section 1.2); and
- (c) there is no guarantee that, for reasons outside of the Company's control, the Going Public Transaction will occur.

## 1.11 Information required by ASX Guidance Note 13

In relation to Resolution 1, the Company provides the following information in compliance with ASX Guidance Note 13:

- (a) the name of the 'spin-out vehicle' is Tiger Gold Corporation as set out in Section 1.2;
- (b) how the Sale is intended to be effected (including details of consideration securities, participation and timetable) are set out in Sections 1.2, 1.3 and 1.8;
- (c) information regarding the assets being disposed (including asset description and valuations) is set out in Sections 1.1, 1.5 and 1.6;
- (d) the financial impact of the Sale is shown in the pro-forma balance sheet included in Schedule 1 of this Notice and Section 1.5;
- (e) the impact the Sale will have on Shareholders is set out in Section 1.7;
- (f) the reason why the Directors consider that the Sale without offer, issue or transfer being made is in the interest of the Company and Shareholders is set out in Sections 1.9, 1.10 and 1.12;
- (g) the material terms of the Sale Agreement is set out in Section 1.2; and
- (h) a voting exclusion statement is included with in the Notice.

## 1.12 Board recommendation

Other than in their capacities as Shareholders, none of the Board has any additional interest in the outcome of Resolution 1.

The Board has approved the proposal to put Resolution 1 to Shareholders.

Based on the information available, all Directors consider that the proposed Sale of the Colombian Assets is in the best interests of the Company and the Shareholders and recommend that Shareholders vote in favour of Resolution 1.

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## **2. RESOLUTION 2 AND RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES - LISTING RULES 7.1 AND 7.1A**

### **2.1 General**

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 216,666,667 Shares at an issue price of \$0.009 per Share to raise \$1.99 million, as announced by the Company on 13 November 2024 (**Placement**).

121,144,115 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 2) and 95,522,552 Shares were issued on 15 November 2024 pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 3).

### **2.2 Listing Rules 7.1 and 7.1A**

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

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 31 May 2024.

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 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

### **2.3 Listing Rule 7.4**

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

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

### **2.4 Technical information required by Listing Rule 14.1A**

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

### **2.5 Technical information required by Listing Rules 7.4 and 7.5**

<b>REQUIRED INFORMATION</b>	<b>DETAILS</b>
<b>Names of persons to whom Securities were issued or the</b>	Professional and sophisticated investors who were identified by the Directors, through consultation with a

REQUIRED INFORMATION	DETAILS
<b>basis on which those persons identified/selected were</b>	major shareholder. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
<b>Number and class of Securities issued</b>	216,666,667 Shares were issued under the Placement on the following basis: (a) 121,144,115 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 2); and (b) 95,522,552 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 3).
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	15 November 2024.
<b>Price or other consideration the Company received for the Securities</b>	\$0.009 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to raise capital, which the Company intends to apply towards extending exploration activities at the Company's PNG Copper-Gold prospects in PNG, business development opportunities and general working capital.
<b>Summary of material terms of agreement to issue</b>	The Shares were not issued under an agreement.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

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

**Board** means the current board of directors of the Company.

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

**Chair** means the chair of the Meeting.

**Colombian Assets** means the Company Andes Gold Project and the Quinchia Project, both located in Colombia and otherwise as defined in Section 1.1.

**Company** means LCL Resources Limited (ACN 119 759 349).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Existing Projects** has the meaning given by Section 1.1.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

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

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**Meeting** means the meeting convened by the Notice.

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

**Proxy Form** means the proxy form accompanying the Notice.

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

**Sale Agreement** has the meaning given by Section 1.2.

**Section** means a section of the Explanatory Statement.

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

**Shareholder** means a registered holder of a Share.

**Subsidiaries** means, together, the following subsidiaries of the Company:

- (a) Andes Resources EP SAS; and
- (b) Miraflores Compania Minera SAS.

**WST** means Western Standard Time as observed in Perth, Western Australia.

**SCHEDULE 1 – PRO FORMA BALANCE SHEET**

<b>PARTICULARS</b>	<b>CONSOLIDATED POSITION AT 30 JUNE 2024</b>	<b>PROJECTED CHANGE DUE TO SALE</b>	<b>POST SALE – PRO FORMA</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	1,668,129	1,500,000	3,168,129
Trade and Other Receivables	85,356	-	85,356
Other Current Assets	69,268	-	69,268
<b>Total Current Assets</b>	<b>1,822,753</b>	<b>1,500,000</b>	<b>3,322,753</b>
<b>Non-Current Assets</b>			
Exploration and Evaluation	13,026,573	(10,000,000)	3,026,573
Property Plant and Equipment	534,451	-	534,451
Investments Accounted for using the Equity Method	-	8,500,000	8,500,000
<b>Total Non-Current Asset</b>	<b>13,561,024</b>	<b>(1,500,000)</b>	<b>12,061,024</b>
<b>Total Assets</b>	<b>15,383,777</b>	<b>-</b>	<b>15,383,777</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	168,361	-	168,361
Provisions	16,186	-	16,186
<b>Total Current Liabilities</b>	<b>184,547</b>	<b>-</b>	<b>184,547</b>
<b>Total Liabilities</b>	<b>184,547</b>	<b>-</b>	<b>184,547</b>
<b>Net Assets</b>	<b>15,199,230</b>	<b>-</b>	<b>15,199,230</b>
<b>EQUITY</b>			
Issued Capital	399,594,016	-	399,594,016
Reserves	2,167,592	-	2,167,592
Accumulated Losses	(386,562,44)	-	(386,562,44)
<b>Total Equity</b>	<b>15,199,230</b>	<b>-</b>	<b>15,199,230</b>

For personal use only



# Proxy Voting Form

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

LCL Resources Limited | ABN 43 119 759 349

Your proxy voting instruction must be received by **10.00am (AWST) on Saturday, 15 February 2025**, 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](mailto: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)

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