



Thunderbird Resources Limited
ACN 076 390 451

Notice of General Meeting

The General Meeting of the Company will be held as follows:

Time and date: 10:00am on Monday 17 February 2025

Location: Level 3, 101 St Georges Terrace Perth WA 6000

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on (+61) 411 649 551.

Shareholders are urged to attend the Meeting or vote by lodging the Proxy Form attached to the Notice.

Thunderbird Resources Limited
ACN 076 390 451
(Company)

Notice of General Meeting

Notice is given that the general meeting of Shareholders of Thunderbird Resources Limited (**Company**) will be held at Level 3, 101 St Georges Terrace Perth WA 6000 on Monday, 17 February 2025 at 10:00am (**Meeting**).

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 as at 5:00pm on Friday, 14 February 2025.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of issue of Upfront Consideration Shares

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

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,000,000 Shares issued under Listing Rule 7.1 as partial consideration for the Acquisition, on the terms and conditions in the Explanatory Memorandum.”

Resolution 2 – Approval of issue of Deferred Consideration Shares

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

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 20,000,000 Shares as partial consideration for the Acquisition, on the terms and conditions in the Explanatory Memorandum.”

Resolution 3 – Ratification of issue of Adviser Shares

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

“That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 9,375,000 Shares issued under Listing Rule 7.1 to the Advisers (or their nominees), on the terms and conditions in the Explanatory Memorandum.”

Resolution 4– Ratification of issue of Underwriter Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Shares used under Listing Rule 7.1 to the Underwriter (or its nominees), on the terms and conditions in the Explanatory Memorandum’

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1:** by or on behalf of the Sellers or their nominees, or any of their respective associates.
- (b) **Resolution 2:** by or on behalf of the Sellers or their nominees or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (c) **Resolution 3:** by or on behalf of the Advisers or their nominees, or any of their respective associates.
- (d) **Resolution 4:** by or on behalf of RM Corporate Finance Pty Ltd or their nominees, or any of their associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

BY ORDER OF THE BOARD



Joe Graziano
Company Secretary
Thunderbird Resources Limited
Dated: 17 January 2025

For personal use only

Thunderbird Resources Limited
ACN 076 390 451
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 3,101 St Georges Terrace Perth WA 6000 on Monday, 17 February 2025 at 10:00am.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Overview of the Kooky Resources Acquisition
Section 4	Resolution 1 – Ratification of issue of Upfront Consideration Shares
Section 5	Resolution 2 – Approval of issue of Deferred Consideration Shares
Section 6	Resolution 3 – Ratification of issue of Adviser Shares
Section 7	Resolution 4 – Ratification of issue of Underwriter Shares
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

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

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are encouraged to vote by lodging the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting. Your proxy voting instruction must be received by 10:00am on Saturday, 15 February 2025, being not later than 48 hours before the commencement of the Meeting.

2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company at joe@pathwayscorporate.com.au by 5:00pm on Friday, 14 February 2025.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

2.5 Notice of members' rights

Shareholders have the right to elect to:

- (a) be sent certain documents in physical form;
- (b) be sent certain documents in electronic form; or
- (c) not be sent certain documents at all.

A notice of these rights and how Shareholders can make an election and/or request is available on the Company's website at <https://www.thunderbirdresources.com/>.

3. Overview of the Kooky Resources Acquisition

3.1 Background

On 13 November 2024, the Company announced it had entered into an agreement to acquire 100% of the issued capital of Kooky Resources Pty Ltd (**Acquisition**).

Kooky Resources is a privately owned company with a highly prospective 388km² antimony and gold exploration land package in the New England Orogen of New South Wales, comprising the Kookabookra Gold Project and the Rockvale Project (the **Projects**) which surround the Hillgrove Gold-Antimony project, a top 10 global antimony deposit.

The Projects are considered highly prospective for the discovery of high-grade orogenic gold and antimony mineralisation and intrusion-related gold mineralisation.

The Company completed the Acquisition on 20 November 2024 (**Completion Date**).

3.2 Material terms of the Acquisition Agreement

The Acquisition was undertaken by way of an acquisition of all the issued capital of Kooky Resources from the shareholders of Kooky Resources (**Sellers**) under a share sale agreement (**Acquisition Agreement**).

MQB Ventures Pty Ltd has been appointed as the representative for the Sellers (**Seller's Representative**).

Consideration for the Acquisition under the Acquisition Agreement comprises:

- (a) \$150,000 cash which has been paid;
- (b) 30,000,000 Shares issued on the Completion Date (**Upfront Consideration Shares**) (the subject of Resolution 1);
- (c) deferred consideration comprising 20,000,000 Shares to be issued upon the earlier of the Company satisfying access requirements to certain target areas of the Projects and 6 months from completion of the Acquisition as set out in Section 3.3 (**Deferred Consideration Shares**) (the subject of Resolution 2);

- (d) contingent consideration subject to the satisfaction of certain milestones as set out Section 3.4 (the **Contingent Consideration**).

In addition, the Company will grant the Seller's Representative (on behalf of the Sellers) a 1.5% net smelter return royalty with respect to production of all metals from the Projects, with the royalty to be payable following commencement of commercial production.

The Acquisition Agreement contains warranties, indemnities and other rights and obligations that are considered standard for a transaction of this nature.

3.3 Deferred Consideration Shares

The Deferred Consideration Shares will be issued in the following tranches:

- (a) 10,000,000 Shares within five business days after execution of a land access agreement in respect of one of certain target areas identified in the Acquisition Agreement;
- (b) 5,000,000 Shares within five business days after the execution of a land access agreement in respect of the second of the target area identified in the Acquisition Agreement; and
- (c) 5,000,000 Shares within five business days after the execution of a land access agreement in respect of the third of the target area identified in the Acquisition Agreement.

Any Deferred Consideration Shares not issued within 6 months of the Completion Date, will be issued within 5 business days thereafter.

The issue of the Deferred Consideration Shares is subject to Shareholder approval pursuant to Resolution 2. In the event that the Shareholder approval has not been received or has lapsed at the time that any Shares are required to be issued, the value of the Deferred Consideration Shares will be paid in cash at a deemed issue price per Share equal to the volume weighted average price of Shares traded on ASX over the 5 consecutive days on which trades of Shares are recorded on ASX up to but excluding the date on which the relevant access agreement was executed.

3.4 Contingent Consideration

The Contingent Consideration will be paid as follows:

- (a) \$300,000 to be paid in cash or Shares (or a combination of cash or Shares) upon the completion of at least 3,000 metres of drilling in aggregate across the Projects within 2 years of the Completion Date;
- (b) \$600,000 to be paid in cash or Shares (or a combination of cash or Shares) upon the announcement of a Mineral Resource of at least 100,000 ounces of gold equivalent at a minimum grade of 1.5 grams per tonne gold equivalent or 500,000 ounces gold equivalent at a minimum grade of 0.8 grams per tonne gold equivalent within 5 years of the Completion Date; and
- (c) \$800,000 is to be paid in cash or Shares (or a combination of cash or Shares) upon the announcement of a PFS with a net present value at a minimum 8% discount rate of more than \$150 million and more than 25% internal rate of return across the Projects or any other project acquired within a 10km radius of any of the Projects within 5 years of the Completion Date.

Whether the Contingent Consideration is paid in cash or Shares (or any combination of cash or Shares) is at the sole election of the Company. If paid in Shares, it will be subject to the receipt of

prior Shareholder approval for the purposes of Listing Rule 7.1 and will be issued at a deemed issue price equal to the volume weighted average price of Shares traded on ASX over the 20 consecutive days on which trades of Shares are recorded on ASX up to but excluding the date of issue of the relevant Shares.

4. Resolution 1 – Ratification of issue of Upfront Consideration Shares

4.1 General

The background to the Acquisition and the issue of the Upfront Consideration Shares is set out in Section 3 above.

On 20 November 2024, the Company issued 30,000,000 Shares pursuant to the Acquisition using the Company's placement capacity under Listing Rule 7.1.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Upfront Consideration Shares.

4.2 Listing Rules 7.1 and 7.4

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

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a 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 issue of the Upfront Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Completion Shares.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, the Upfront Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1 is not passed, the Upfront Consideration Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 30,000,000 Equity Securities for the 12 month period following the issue of the Upfront Consideration Shares.

4.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Upfront Consideration Shares:

- (a) The Upfront Consideration Shares were issued to the Sellers, none of whom are a related party of the Company or a Material Investor.

- (b) 30,000,000 Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1. Accordingly, the issue did not breach Listing Rule 7.1.
- (c) The Upfront Consideration Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Upfront Consideration Shares were issued on 20 November 2024.
- (e) The Upfront Consideration Shares were issued for nil cash as partial consideration for the Acquisition. Accordingly, no funds were raised from the issue of the Upfront Consideration Shares.
- (f) A summary of the material terms of the Acquisition is set out in Section 3.2 above.
- (g) A voting exclusion statement is included in the Notice.

4.4 Additional information

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

5. Resolution 2 – Approval of issue of Deferred Consideration Shares

5.1 General

The background to the Acquisition and the issue of the Deferred Consideration Shares is set out in Section 3 above.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.1 to approve the issue of Deferred Consideration Shares to the Sellers.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 4.2 above.

The proposed issue of Deferred Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires approval of Shareholders under Listing Rule 7.1.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Deferred Consideration Shares. In addition, the Deferred Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval, to the extent of 20,000,000 Equity Securities over the 12-month period following the issue date.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Deferred Consideration Shares and will be required to pay cash to the Vendors.

5.3 Specific 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 Deferred Consideration Shares:

- (a) The Deferred Consideration Shares will be issued to the Sellers (or their nominees), none of whom are a related party of the Company or a Material Investor.
- (b) A maximum of 20,000,000 Shares will be issued.
- (c) The Deferred Consideration Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Deferred Consideration Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Deferred Consideration Shares will be issued for nil cash as partial consideration for the Acquisition. Accordingly, no funds will be raised from the issue.
- (f) A summary of the material terms of the Acquisition Agreement is set out in Section 3.2 above.
- (g) A voting exclusion statement is included in the Notice.

5.4 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Ratification of issue of Adviser Shares

6.1 General

Alex Cowie, Private Equity Pty Ltd and Cityscape Asset Pty Ltd (the **Advisers**) acted as advisers to the Company in relation to introduction of the Acquisition to the Company and the negotiation of the terms. In consideration for this, the Company agreed to issue the Advisers a total of 9,375,000 Shares as follows:

- (a) 6,250,000 Shares to Alex Cowie (or his nominees);
- (b) 1,562,500 Shares to Private Equity Pty Ltd (or its nominees); and
- (c) 1,562,500 Shares to Cityscape Asset Pty Ltd (or its nominees).

(together, the **Adviser Shares**).

On 20 November 2024, the Company issued the Adviser Shares using the Company's placement capacity under Listing Rule 7.1.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Adviser Shares.

6.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is contained in Section 4.2 above.

The issue of the Adviser Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Adviser Shares.

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed, the Adviser Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 3 is not passed, the Adviser Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 9,375,000 Equity Securities for the 12-month period following the issue of the Adviser Shares.

6.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Adviser Shares:

- (a) The Adviser Shares were issued to the Advisers (or their nominees) in the proportions set out in Section 6.1, none of whom are a related party of the Company or a Material Investor.
- (b) 9,375,000 Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1.
- (c) The Adviser Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Adviser Shares were issued on 20 November 2024.
- (e) The Adviser Shares were issued for nil cash as consideration for its services provided in connection with the Acquisition, which included introducing the Acquisition to the company. Accordingly, no funds were raised from the issue.
- (f) There are no other material terms to the agreements with each of the Advisers.
- (g) A voting exclusion statement is included in the Notice.

6.4 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4 – Ratification of issue of Underwriter Shares

7.1 General

On 3 June 2024, the Company announced that it had entered into an underwriting agreement with RM Corporate Finance Pty Ltd (Underwriter) in connection with its fully underwritten entitlement offer (**Underwriting Agreement**).

On 3 October 2024, the Company issued 2,271,418 Shares to the Underwriter (or its nominees) in lieu of 50% of the fees payable to the Underwriter in accordance with the Underwriting Agreement. However, there was an error in the calculation of fees and, as a result, an additional 500,000 Shares were issued to the Underwriter on 20 November 2024 using the Company's placement capacity under Listing rule 7.1 (**Underwriter Shares**).

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Underwriter Shares.

7.2 Summary of the Underwriting Agreement

Under the Underwriting Agreement, the Company agreed to pay the Underwriter:

- (a) a fee of 6% on the gross proceeds underwritten in the Entitlement Offer (excluding GST), half of which was satisfied by the issue of the Underwriter Shares and the Shares issued to the Underwriter on 3 October 2024; and
- (b) the issue of 40,000,000 unlisted Options exercisable at \$0.065 each and expiring on 30 November 2027.

The Underwriting Agreement contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature

7.3 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is contained in Section 4.2 above.

The issue of the Underwriter Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Underwriter Shares.

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, the Underwriter Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4 is not passed, the Underwriter Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 500,000 Equity Securities for the 12-month period following the issue of the Underwriter Shares.

7.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Underwriter Shares:

- (a) The Underwriter Shares were issued to BG Development Fund Pty Ltd, who is not a related party of the Company or a Material Investor.
- (b) The Underwriter Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1.
- (c) The Underwriter Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Underwriter Shares were issued on 20 November 2024.
- (e) The Underwriter Shares were issued for nil cash consideration at a deemed issue price of \$0.03 per Share, as partial consideration for the services provided by the Underwriter in connection with the Underwriting Agreement. Accordingly, no funds were raised by the issue of the Underwriter Shares
- (f) A summary of the material terms of the Underwriting Agreement is in Section 7.2 above.
- (g) A voting exclusion statement is included in the Notice.

7.5 Additional information

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
Acquisition	has the meaning given in Section 3.1.
Acquisition Agreement	has the meaning given in Section 3.2.
Advisers	has the meaning given in Section 6.1.
Adviser Shares	has the meaning given in Section 6.1.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Thunderbird Resources Limited (ACN 076 390 451).
Completion Date	has the meaning given in Section 3.1.
Contingent Consideration	has the meaning given in Section 3.2(d).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended or modified from time to time.
Deferred Consideration Shares	has the meaning given in Section 3.2(c).
Director	means a director of the Company.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
JORC Code	means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 edition or any subsequent edition.
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.
Kooky Resources	means Kooky Resources Pty Ltd.

Listing Rules	means the listing rules of ASX.
Material Investor	means in relation to the Company: <ul style="list-style-type: none"> (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Mineral Resource	means a mineral resource estimate as defined in the JORC Code.
Notice	means this notice of general meeting.
Option	means an option to acquire Shares.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
PFS	means pre-feasibility study as described in the JORC Code.
Projects	has the meaning given in Section 3.1.
Proxy Form	means the proxy form attached to the Notice.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a Section of this Notice.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Seller's Representative	has the meaning given in Section 3.2.
Sellers	has the meaning given in Section 3.2.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Underwriter	has the meaning given in Section 7.1.
Underwriter Shares	has the meaning given in Section 7.1.
Underwriting Agreement	has the meaning given in Section 7.1.
Upfront Consideration Shares	has the meaning given in Section 3.2(b).

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

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)

