

Native Mineral Resources Holdings Limited Extraordinary General Meeting

Dear Shareholder

Native Mineral Resources Holdings Limited (**NMR** or **Company**) will be holding an extraordinary general meeting at 10:30 am (AEDT) on Wednesday, 26 February 2025 (**Meeting**).

Notice of Meeting

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth), the Company will not be sending physical copies of the Notice of Meeting to Shareholders unless they have made a valid election to receive documents by post.

Instead, the Notice of Meeting is being made available to Shareholders electronically and can be viewed and downloaded from the Company's website: <https://nmresources.com.au/investors/asx-announcements/>. The Notice of Meeting will also be available on the Company's ASX market announcements page at: <https://www.asx.com.au/markets/company/nmr>.

Attending the meeting in person

The Meeting will be held at:

Source Governance
Boardroom 37.3
Level 37, 180 George Street
Sydney NSW 2000

Make your vote count

Voting at the Meeting will occur by poll. You are encouraged to complete and lodge your proxy online or otherwise in accordance with the instructions set out in the proxy form and Notice of Meeting. A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic:

Online:

Use your computer or smartphone to appoint a proxy at: <https://investor.automic.com.au/#/loginsah>

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

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Your proxy voting instruction must be received by 10:30 am (AEDT) on Monday, 24 February 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy instructions received after that time will not be valid for the Meeting.

Additional information

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

The Company strongly encourages all Shareholders to submit their directed proxy votes in advance of the Meeting. If there is any impact on the proposed arrangements for the Meeting, the Company will advise Shareholders by way of announcement on ASX and the details will also be made available on the website at: <https://nmresources.com.au/investors/asx-announcements/>.

Authorised by the Board of Native Mineral Resources Holdings Limited

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Notice of Extraordinary General Meeting Native Mineral Resources Holdings Limited

ACN 643 293 716

Date	Wednesday, 26 February 2025
Time	10:30 am (AEDT)
Location	Source Governance Boardroom 37.3 Level 37, 180 George Street Sydney NSW 2000

Notice is hereby given that an Extraordinary General Meeting (**Meeting**) of Shareholders of Native Mineral Resources Holdings Limited (the **Company**) will be held in person on Wednesday, 26 February 2025 commencing at 10:30 am (AEDT).

This notice of Extraordinary General Meeting (**Notice**) is an important document and should be read in its entirety. The Explanatory Notes to this Notice provide additional information on matters to be considered at the Extraordinary General Meeting. The Proxy Form and Explanatory Notes form part of this Notice.

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Notice of Extraordinary General Meeting

The explanatory notes (**Explanatory Notes**), which accompanies and forms part of this Notice of Extraordinary General Meeting (**Notice**), describe in detail the matters to be considered.

Shareholders should read the Explanatory Notes in full.

Items of business

1. Approval of financial assistance

To consider and if thought appropriate, pass the following resolution as a special resolution: (**Resolution 1** or the **Financial Assistance Resolution**)

“That:

- 1 *for the purposes of 260B(2) of the Corporations Act 2001 (Cth), approval is given for each of the following subsidiaries of the Company:*
 - (a) *Blackjack Milling Pty Ltd ACN 619 978 648; and*
 - (b) *Fortified Gold Pty Ltd ACN 612 888 052,**(each a **Subsidiary**) to give financial assistance in the manner described in the Explanatory Notes;*
- 2 *each Subsidiary may enter into and give effect to the documents required to implement the financial assistance as described in the Explanatory Notes;*
- 3 *the financial assistance being provided to the Company is on terms that do not materially prejudice the interests of the company, its shareholders, or the Company’s ability to pay its creditors.”*

Entitlement to vote

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) and ASX Settlement Operating Rule 5.6.1, that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7:00 pm (AEDT) on Monday, 24 February 2025 (the **Entitlement Time**).

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to participate in and vote at the Meeting.

Voting at the Meeting and appointment of proxies

Voting on all items of business will be decided by way of a poll. The Chair of the Meeting will open the poll at the beginning of the Meeting and the poll will remain open until the close of the Meeting. Shareholders are encouraged to lodge a directed proxy before the proxy deadline even if they plan to attend the Meeting.

Shareholders may vote at the Meeting in either of two ways:

- during the Meeting, while participating in the Meeting; or
- by appointing a proxy prior to the deadline of 10:30 am (AEDT) on Monday, 24 February 2025.

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If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form that accompanies this Notice.

The Proxy Form provides further information on appointing Proxies and lodging Proxy Forms. The Proxy Form must be received by the Company no later than 10:30 am (AEDT) on Monday, 24 February 2025, being not less than 48 hours before the commencement of the Meeting. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Shareholders who have not received their personalised Proxy Form should contact the Company's share registry, Automic, on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas) or at meetings@automicgroup.com.au as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

Proxy voting by the Chair

Where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote, the Chair intends to vote all such undirected proxies **IN FAVOUR** of the Resolution in the Notice.

By Order of the Board



Blake Cannavo
Managing Director
Native Mineral Resources Holdings Limited

28 January 2025

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Explanatory Notes

These Explanatory Notes contains background material for the purpose of section 260B (4) of the Corporations Act 2001 (Cth) (the **Corporations Act**) to assist Shareholders in relation to the items of business to be considered at the Extraordinary General Meeting and in deciding how to vote on the resolution set out in the Notice.

These Explanatory Notes form part of the Notice and should be read with the Notice and for the purposes of section 260B of the Corporations Act, this notice explains:

- (a) the background to the proposed resolution to be passed as a special resolution of the members of the Company to approve the giving by the Company's subsidiaries of financial assistance to the Company within the meaning of section 260A of the Corporations Act;
- (b) the particulars of the proposed financial assistance; and
- (c) all other information known to the Company that is material to the decision of a shareholder of the Company whether to approve the financial assistance.

Item 1 **Approval of financial assistance (Resolution 1)**

Background

As previously announced to the ASX, the Company has acquired all ordinary shares in the issued share capital of Blackjack Milling Pty Ltd ACN 619 978 648) (**Blackjack**) pursuant to the Deed of Company Arrangement dated 21 November 2024 between Blackjack and Fortified Gold Pty Ltd ACN 612 888 052 (Receivers and Managers Appointed) (Administrators Appointed) (**Fortified Gold**) (together the **Companies**) and Cameron Shaw and Richard Albarran in their capacity as joint and several voluntary administrators of each of the Companies and Collins St Convertible Notes Pty Limited (ACN 657 773 754) as trustee for the Collins St Convertible Notes Fund ABN 30 216 289 383 (the **Lender**) and the Company (the **Acquisition**).

As a result of the Acquisition, Blackjack has become a directly held subsidiary of the Company and Blackjack's own subsidiary, Fortified Gold has become an indirectly held subsidiary of the Company (together being the **New Subsidiaries**).

In connection with the Acquisition the Company and its wholly owned subsidiary Native Mineral Resources Pty Ltd ACN 625 456 929 (the **Existing Subsidiary**) entered into a Funding Agreement dated 15 August 2024, as amended from time to time (together the **Funding Agreement**), where the Lender advanced the balance funds to complete the Acquisition (the **Loan**).

The Funding Agreement required that each of the New Subsidiaries accede to it as a guarantor.

The Funding Agreement includes, without limitation, events of default, undertakings, financial covenants, negative pledges, representations, indemnities, obligations and warranties from the borrowers, guarantors and obligors consistent with a facility of this nature or as required by the Lender in the particular circumstances (the **Responsibilities**).

For the purposes of these Explanatory Notes:

- a) the Existing Subsidiary and the New Subsidiaries will be referred to together as the **Subsidiaries**;
- b) the documents listed in the Section headed The Financing will be referred to as the **Group Facility Documents**; and

- c) the Acquisition and the Loan together will be referred to as the **Transaction**.

If a shareholder wishes to read the Funding Agreement or Group Facility Documents they can do so by arrangement with the Company Secretary and by emailing the Company Secretary at natalie.teo@sourceservices.com.au. As the documents are market sensitive and are the subject of obligations of confidentiality they cannot be shared with Shareholders or copied by shareholders if read by them.

Restrictions on companies giving financial assistance

Pursuant to section 260A(1) of the Corporations Act a company may financially assist a person to acquire shares (or units of shares) in a company or a holding company of that company only if:

- (a) giving the assistance does not materially prejudice:
 - (i) the interests of the company or its shareholders; or
 - (ii) the company's ability to pay its creditors; or
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

The requirements for shareholder approval under section 260B of the Corporations Act are described below.

Shareholder approval of financial assistance

Under section 260B (1) of the Corporations Act, for a company to financially assist a person to acquire shares (or units of shares) in itself or its holding company, the financial assistance must be approved by:

- (a) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- (b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

If the company giving the financial assistance will be a subsidiary of a listed domestic corporation immediately after the acquisition, the financial assistance must also be approved by a special resolution passed at a general meeting of that corporation under section 260B(2) of the Corporations Act. For this reason, the Company, being the listed domestic corporation of each New Subsidiary is required to approve of the financial assistance by special resolution.

Shareholders' approval

The purpose of these Explanatory Notes is to explain in further detail the proposed Financial Assistance Resolution set out in the Notice which must be passed under section 260B (2) of the Corporations Act to enable each New Subsidiary to provide the financial assistance in connection with the Acquisition.

Acquisition of Blackjack and Fortified Gold

As stated above, as a result of the Acquisition, the Company acquired all ordinary shares in the issued share capital of Blackjack which in turn owns 99.94% of the ordinary shares in the issued share capital of Fortified Gold.

Each of the New Subsidiaries became a subsidiary of the Company, a listed domestic corporation, immediately after the Acquisition.

The Financing

In connection with the Transaction, it is proposed that each of the New Subsidiaries will enter into these documents:

- (a) an accession letter under which each of the New Subsidiaries accedes as a guarantor under the Funding Agreement and each of the New Subsidiaries will provide a guarantee and indemnity in favour of the Lender for any amounts owed under the Funding Agreement and accept and be bound by the Responsibilities;
- (b) a general security deed over all of its present and after-acquired property, assets and undertakings in favour of the Lender;
- (c) mortgage over all real property owned by each of the New Subsidiaries;
- (d) mortgage over all mining leases, mining development leases, exploration permits, held by each of the New Subsidiaries;
- (e) any document ancillary to, or in connection with the Funding Agreement, any guarantee, indemnity or security interest given in connection with or ancillary to, the Funding Agreement or any related document; and
- (f) any document which varies, amends and restates, novates or replaces any of the above documents.

Effect of the proposed financial assistance

The execution of one or more of the Group Facility Documents, may involve the provision of financial assistance by the New Subsidiaries in connection with the Transaction and the effects may include without limitation:

- (a) (joint and several liability): each of the New Subsidiaries will assume a joint and several liability with the Company, each other New Subsidiary and the Existing Subsidiary;
- (b) (guarantee and indemnities): the Lender may be entitled to claim by way of the guarantee and indemnities provided by each of the New Subsidiaries, in whole or in part, any amounts owed under the Funding Agreement; and
- (c) (enforcement of security): the Lender may be entitled to enforce the security granted by each of the New Subsidiaries as part of the Group Facility Documents, and apply the proceeds of enforcement towards repayment of the amounts owed under the Funding Agreement;

- (d) (representations, warranties and undertakings): each of the New Subsidiaries will provide certain representations, warranties and undertakings, and have certain restrictions imposed on the ability to:
 - (i) Deal with its interests in its assets generally;
 - (ii) grant further security over its assets or dispose of assets;
 - (iii) make distributions to its shareholders; and
 - (iv) borrow money in the future or to incur further financial indebtedness;
- (e) (event of default): each of the New Subsidiaries may be subject to certain events of default regimes under each the Funding Agreement; and
- (f) (other support): each of the New Subsidiaries may be required to make available directly or indirectly its cash flows (whether through dividends, capital distributions, intercompany loans or otherwise) or other resources in order to enable the Company, each other New Subsidiary and the Existing Subsidiary to comply with their payment and other obligations under the Funding Agreement.

Reasons for giving financial assistance

The main reasons for the giving of the financial assistance in connection with the Acquisition are:

- (a) it is a condition in the Funding Agreement that each of the New Subsidiaries accede as a guarantor and enter into the Group Facility Documents on or before 13 March 2025 and if this does not occur this will be a breach of the Funding Agreement and may result in an event of default occurring. This would affect the Company's ability to provide funding to each of the New Subsidiaries and ultimately, the Company's funding for general corporate purposes and may require each Subsidiary to enter into loan documents on worse terms than the Funding Agreement;
- (b) it benefits each of the New Subsidiaries to assist the Company (as its ultimate holding company) to complete the Transaction in order to ensure the Company can provide the New Subsidiaries with the funds needed to generate income on better terms than would be available to each of the New Subsidiaries on a stand-alone basis; and
- (c) each of the New Subsidiaries is interested in the financial well-being of the Company (as its ultimate holding company), and it is in each of the New Subsidiaries' interest to assist the Company to have access to the funds from the Loan as the Company provides its Subsidiaries with funds, skills, management, resources and other services.

Financial Assistance Resolution

It is proposed that the giving by each of the New Subsidiaries of the financial assistance in connection with the Transaction be approved by the shareholders of the Company passing the Financial Assistance Resolution pursuant to section 260B (2) of the Corporations Act.

The Financial Assistance Resolution is set out in the Notice accompanying these

Explanatory Notes.

Shareholders of the Company may vote either for or against the Financial Assistance Resolution. The Financial Assistance Resolution (Resolution 1) will be passed if the special resolution is passed at the Meeting.

Disclosure

The directors of the Company (the **Directors**) consider that these Explanatory Notes contain all information known to the Company that would be material to the shareholders in deciding how to vote on the resolution other than information which it would be unreasonable to require the Company to include because it has been previously disclosed to the shareholders of the Company or the subject of confidentiality.

Directors' recommendation

Based on information available at this time, the Directors believe that the Transaction is not materially prejudicial to the interests of each of the New Subsidiaries or its shareholders, or the ability of each of the New Subsidiaries to pay its creditors.

The Directors, regardless of their view, consider it prudent and consistent with good corporate governance and s 260(2) of the Corporations Act to seek shareholders' approval and the Lender has also required the Company to do so.

The Directors unanimously recommend that shareholders vote in favour of the financial assistance resolution.

Your proxy voting instruction must be received by **10.30am (AEDT) on Monday, 24 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>

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1300 288 664 (Within Australia)
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