



# Cobre Limited

ACN 626 241 067

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

### EXPLANATORY MEMORANDUM

### PROXY FORM

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#### **Date of Meeting**

Monday 24 March, 2025

#### **Time of Meeting**

11.00 am (AEDT)

#### **Place of Meeting**

Baker McKenzie  
Tower One - International Towers Sydney  
Level 46  
100 Barangaroo Avenue  
Sydney NSW 2000

This Notice and the accompanying Explanatory Memorandum are important and should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stockbroker, investment advisor, accountant, solicitor, or other professional adviser prior to voting.

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## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Cobre Limited (Company)** hereby gives notice that the Extraordinary General Meeting of Shareholders will be held at the offices of Baker McKenzie, Tower One - International Towers Sydney, Level 46, 100 Barangaroo Avenue, Sydney on **Monday 24 March, 2025** commencing at **11.00 a.m.** (AEDT).

An Explanatory Memorandum accompanies this Notice and provides additional information on the Resolutions to be considered at the Meeting. The Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. We refer Shareholders to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

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## AGENDA

### ITEMS OF BUSINESS

#### Resolution 1:

#### **Ratification of prior issue of Tranche 1 Placement Shares**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, approval is given to ratify the allotment and prior issue of 59,141,784 Tranche 1 Placement Shares under Listing Rule 7.1 to sophisticated and institutional investors on 8 November 2024, on the terms and conditions set out in the Explanatory Memorandum.”*

#### Voting exclusion statement

*The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:*

- *any person who participated in the issue of Tranche 1 Placement Shares; or*
- *any Associate of those persons.*

*However, this does not apply to a vote cast in favour of Resolution 1 by:*

- *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*
- *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*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - (a) *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*
  - (b) *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

#### Resolution 2:

#### **Approval of issue of Tranche 1 Attaching Options**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 29,570,892 (subject to rounding) Tranche 1 Attaching Options to sophisticated and institutional investors who were issued Tranche 1 Placement Shares, on the terms and conditions set out in the Explanatory Memorandum.”*

#### Voting exclusion statement

*The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:*

- *any person who participated in the placement of Tranche 1 Placement Shares and any other person who will obtain a material benefit as a result of the issue of the Tranche 1 Attaching Options (except a benefit solely by reason of being a Shareholder); or*

- any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 2 by:

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (a) 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
  - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 3:**

#### **Approval of issue of Tranche 2 Placement Shares to Mitchell Nominee**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 3,846,154 Tranche 2 Placement Shares to Mitchell Nominee on the terms and conditions set out in the Explanatory Memorandum."*

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- Mitchell Nominee and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares under this Resolution (except a benefit solely by reason of being a Shareholder); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (a) 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
  - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 4:****Approval of issue of Tranche 2 Attaching Options to Mitchell Nominee**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 1,923,077 Tranche 2 Attaching Options to Mitchell Nominee, on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- Mitchell Nominee and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Attaching Options under this Resolution (except a benefit solely by reason of being a Shareholder); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (a) 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
  - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 5:****Approval of issue of Tranche 2 Placement Shares to CPS**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,538,462 Tranche 2 Placement Shares to CPS (or its nominee) on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- CPS and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares under this Resolution (except a benefit solely by reason of being a Shareholder); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- 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

- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (a) 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
  - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 6:**

**Approval of issue of Tranche 2 Attaching Options to CPS**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 769,231 Tranche 2 Attaching Options to CPS (or its nominee), on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- CPS and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Attaching Options under this Resolution (except a benefit solely by reason of being a Shareholder); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (a) 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
  - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 7:**

**Approval of issue of Tranche 2 Placement Shares to Adrian Bock**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,538,462 Tranche 2 Placement Shares to Adrian Bock (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”*

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- *Andrian Bock and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares under this Resolution (except a benefit solely by reason of being a Shareholder); or*
- *any Associate of those persons.*

However, this does not apply to a vote cast in favour of Resolution 7 by:

- *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*
- *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*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - (a) *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*
  - (b) *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

**Resolution 8:****Approval of issue of Tranche 2 Attaching Options to Adrian Bock**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 769,231 Tranche 2 Attaching Options to Adrian Bock (or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”*

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- *Adrian Bock and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Attaching Options under this Resolution (except a benefit solely by reason of being a Shareholder); or*
- *any Associate of those persons.*

However, this does not apply to a vote cast in favour of Resolution 8 by:

- *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*
- *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*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - (a) *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*
  - (b) *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

**Resolution 9:****Approval of issue of Tranche 2 Placement Shares and Tranche 2 Attaching Options to Strata Investment**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,846,154 Tranche 2 Placement Shares, and to grant 1,923,077 Tranche 2 Attaching Options, to Strata Investment (or its nominee), on the terms and conditions set out in the Explanatory Memorandum."*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- *Strata Investment and any other person who will obtain a material benefit as a result of the issue of any Tranche 2 Placement Shares to Strata Investment (except a benefit solely by reason of being a Shareholder); or*
- *any Associate of those persons.*

However, this does not apply to a vote cast in favour of Resolution 9 by:

- *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*
- *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*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - (a) *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*
  - (b) *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

**Resolution 10:****Approval of issue of Tranche 2 Placement Shares and Tranche 2 Attaching Options to Michael Addison**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,076,923 Tranche 2 Placement Shares, and to grant 538,462 Tranche 2 Attaching Options, to Michael Addison (or his nominee), on the terms and conditions set out in the Explanatory Memorandum."*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- *Michael Addison and any other person who will obtain a material benefit as a result of the issue of Tranche 2 Placement Shares or Tranche 2 Attaching Options to Michael Addison; or*
- *any Associate of those persons.*



However, this does not apply to a vote cast in favour of Resolution 10 by:

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (a) 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
  - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 11:**

**Approval of issue of Tranche 2 Placement Shares and Tranche 2 Attaching Options to Michael McNeilly**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 384,615 Tranche 2 Placement Shares, and to grant 192,308 Tranche 2 Attaching Options, to Michael McNeilly (or his nominee), on the terms and conditions set out in the Explanatory Memorandum."*

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of:

- Michael McNeilly and any other person who will obtain a material benefit as a result of the issue of Tranche 2 Placement Shares or Tranche 2 Attaching Options to Michael McNeilly; or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 11 by:

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (a) 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
  - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 12:****Approval of issue of Tranche 2 Placement Shares and Tranche 2 Attaching Options to Martin Holland**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 76,923 Tranche 2 Placement Shares, and to grant 38,462 Tranche 2 Attaching Options, to Martin Holland (or his nominee), on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of:

- Martin Holland and any other person who will obtain a material benefit as a result of the issue of Tranche 2 Placement Shares or Tranche 2 Attaching Options to Martin Holland; or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 12 by:

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (a) 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
  - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 13:****Approval of grant of Broker Options to Canaccord**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 2,000,000 Broker Options to Canaccord (or its nominee), on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of:

- Canaccord and any other person who will obtain a material benefit as a result of the issue of any Broker Options to the Joint Lead Managers (except a benefit solely by reason of being a Shareholder); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 13 by:

- 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

- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (a) 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
  - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 14:**

**Approval of grant of Broker Options to CPS**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 2,000,000 Broker Options to CPS (or its nominee), on the terms and conditions set out in the Explanatory Memorandum.”*

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 14 by or on behalf of:

- CPS and any other person who will obtain a material benefit as a result of the issue of any Broker Options to the Joint Lead Managers (except a benefit solely by reason of being a Shareholder); or
- any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 14 by:

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (c) 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
  - (d) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further information in relation to these Resolutions is set out in the Explanatory Memorandum below.

Dated at Sydney, 13<sup>th</sup> February, 2025.

**BY ORDER OF THE BOARD**

**Justin Clyne**  
Company Secretary

## NOTES

### 1. Explanatory Memorandum

An Explanatory Memorandum accompanies this Notice and provides additional information on the Resolutions to be considered at the Meeting. The Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. We refer Shareholders to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

### 2. Record Date

For the purposes of regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that Shareholders recorded on the Company's register at **7.00 pm (AEDT) on Friday 21 March, 2025 (Record Date)** will be entitled to attend and vote at the Meeting. If you are not the registered Shareholder in respect of a particular Share on the Record Date, you will not be entitled to vote in respect of that Share.

### 3. Appointment of Proxies

A Shareholder entitled to attend and vote at the Meeting may appoint an individual or a body corporate as a proxy to attend the meeting and, on a poll, vote on the Shareholder's behalf. A proxy need not be a Shareholder. The appointment of one or more proxies will not preclude a Shareholder from being present and voting.

A Shareholder entitled to cast two or more votes may appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportions or numbers are specified, each proxy may exercise half of the Shareholders' votes.

Shareholders are encouraged to direct their proxies how to vote on each Resolution by selecting the 'for', 'against' or 'abstain' box for each item on the proxy form. If a proxy chooses to vote, then he/she must vote in accordance with the directions set out in the proxy appointment form.

Unless under Power of Attorney (of which the Company should have previously been notified), a proxy form completed by a body corporate should be executed under its common seal or in accordance with the Corporations Act. The enclosed proxy form provides further details on proxies and lodging proxy forms.

Unless stated otherwise in this Notice, if a Shareholder appoints the Chair of the Meeting as the Shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as proxy for that Shareholder, in favour of that item on a poll (subject to the other provisions of these notes, including any voting exclusions set out in the Notice).

For Shareholders registered on the Australian register, section 250B of the Corporations Act stipulates that proxies must be delivered at least 48 hours prior to the Meeting. For the purposes of section 250B, the Board has determined that all proxies must be received by no later than **11.00 am (AEDT) Saturday 22 March, 2025** or in the event of the meeting being adjourned at least 48 hours prior to the adjourned meeting, to the Company's Share Registry Service Provider, Automic as follows:

**By mail:** Automic  
GPO Box 5193  
Sydney NSW 2001

**By fax:** +61 2 8583 3040

**In person:** Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

**Lodge electronically:** in accordance with the instructions on the proxy form.

**4. Attorneys**

A Shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or by the Share Registry by no later than 48 hours in advance of the Meeting.

**5. Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the Company's representative. The authority must be received by the Company at least 48 hours in advance of the Meeting.

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## EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Extraordinary General Meeting of the Shareholders of **Cobre Limited** to be held on **Monday 24 March, 2025** at the offices of **Baker McKenzie, Tower One - International Towers Sydney, Level 46, 100 Barangaroo Avenue, Sydney** at **11.00 am** (AEDT).

The purpose of this Explanatory Memorandum is to assist Shareholders in determining how they wish to vote on the Resolutions. Specifically, the Explanatory Memorandum contains information to help Shareholders understand the background to, and the legal and other implications of, the Notice and the reasons for the Resolutions. The Notice and Explanatory Memorandum should be read in their entirety and in conjunction with each other.

All Resolutions are ordinary resolutions.

### Resolution 1:

#### **Ratification of prior issue of Tranche 1 Placement Shares**

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, approval is given to ratify the allotment and prior issue of 59,141,784 Tranche 1 Placement Shares under Listing Rule 7.1 to sophisticated and institutional investors on 8 November 2024, on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Background**

On 1 November 2024, the Company announced that it had successfully raised approximately \$ 4.6 million (before costs) via a placement of new Shares at an issue price of \$0.065 per Share which would be completed in two tranches as follows:

- Tranche 1: approximately \$3.8 million raised from institutional and other sophisticated investors utilising the Company's existing placement capacity under Listing Rules 7.1 and 7.1A; and
- Tranche 2: approximately \$0.8 million to be raised from Strata Investment Holdings Plc (**Strata Investment**), the Company's largest shareholder, Mitchell Family Investments (QLD) Pty Ltd as trustee for the Mitchell Family Investment Trust (**Mitchell Nominee**), members of the Board of Directors and other investors. Approval for the issue of the Tranche 2 Placement Shares is being sought from Shareholders under Resolutions 3, 5, 7, 9 to 12,

(together, the **Placement**).

In addition, participants in the Placement will be entitled to apply for one (1) free attaching option for every two (2) new Shares allocated under the Placement (**Eligible Participants**), which will be exercisable at \$0.098 each and have an expiry date that is 18 months after the issue date (**Attaching Options**). The Attaching Options will be unlisted. Approval for the grant of Attaching Options is being sought from Shareholders under Resolutions 2, 4, 6, 8 to 12.

Funds raised under the Placement, together with existing cash, will be used to accelerate exploration on the Company's Ngami and Okavango projects in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.

Tranche 1 of the Placement completed on 8 November 2024 which resulted in the issue of 59,141,784 Tranche 1 Placement Shares under the Company's existing placement capacity under Listing Rules 7.1 and 7.1A (**Tranche 1 Placement Shares**).

#### **Reason for approval**

Listing Rule 7.1 provides that, subject to specified exceptions set out in Listing Rule 7.2, a company must not, without the approval of its holders of ordinary securities, issue or agree to issue more Equity

Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Under Listing Rule 7.1A, an eligible entity may seek approval from its members to increase this 15% limit by an extra 10% to 25%. The relevant approval was obtained by the Company in the Company's Annual General Meeting held on 21 November 2023.

The issue of Tranche 1 Placement Shares did not fall within any of the specified exceptions set out in Listing Rule 7.2 and as it has not yet been approved by Shareholders, it used up "placement capacity" under Listing Rule 7.1 (including the additional capacity approved under Listing Rule 7.1A), reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 (including the additional capacity approved under Listing Rule 7.1A) for the 12 month period following the issue date of the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to ratify 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 Listing Rule 7.1 (as well as the additional capacity approved under Listing Rule 7.1A) as it effectively falls within an exception in Listing Rule 7.2.

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 (including the additional capacity approved under Listing Rule 7.1A). To this end, Resolution 1 seeks Shareholder approval to ratify the issue of Placement Shares under and for the purposes of Listing Rule 7.4.

#### **Effect of Shareholder Approval**

If Resolution 1 is passed, then the issue of Tranche 1 Placement Shares will be excluded when calculating the Company's 25% limit under Listing Rule 7.1 (and as increased in accordance with the approval obtained under Listing Rule 7.1A), which will increase the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period starting from the date of issue of Tranche 1 Placement Shares.

If Resolution 1 is not passed, then the issue of Tranche 1 Placement Shares will be included when calculating the Company's 25% limit under Listing Rule 7.1 (and as increased in accordance with the approval obtained under Listing Rule 7.1A), which will decrease the number of Equity Securities the Company can issue without Shareholder approval, over the 12 month period starting from the date of issue of the Placement Shares.

#### **Information for Shareholders under Listing Rule 7.5**

The following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 7.4:

- (a) Tranche 1 Placement Shares were issued to sophisticated and institutional investors, including clients of Canaccord and CPS, joint lead managers to the Placement. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, no participant under the first tranche of the Placement was:
  - (i) a related party of the Company, a member of the Company's key management personnel, a substantial holder of the Company, an adviser to the Company or an Associate of any those persons; and
  - (ii) issued more than 1% of the issued capital of the Company.
- (b) A total of 59,141,784 Tranche 1 Placement Shares were issued.
- (c) Tranche 1 Placement Shares are fully paid ordinary Shares and rank equally with the existing Shares on issue.

- (d) Tranche 1 Placement Shares were issued on 8 November 2024.
- (e) Tranche 1 Placement Shares were issued at an issue price of \$0.065 per Share, raising \$3,844,215.96 (before costs).
- (f) Funds raised from the Placement will primarily be used to accelerate exploration on the Company's Ngami and Okavango projects in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.
- (g) A voting exclusion statement is included in the Notice.

### **Recommendation**

All of the Directors recommend that Shareholders vote in favour of Resolution 1. Each Director who makes a recommendation intends to vote any Shares they own or control in favour of Resolution 1.

The Chair intends to exercise all available proxies in favour of Resolution 1.

### **Resolution 2:**

#### **Approval of issue of Tranche 1 Attaching Options**

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 29,570,892 (subject to rounding) Tranche 1 Attaching Options to sophisticated and institutional investors who subscribed for Tranche 1 Placement Shares, on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Background**

As explained in the notes to Resolution 1 in this Explanatory Memorandum, Eligible Participants will be entitled to apply, under the Prospectus, for one (1) free attaching option for every two (2) new Shares allocated under the Placement, which will be exercisable at \$0.098 each and have an expiry date that is 18 months after the issue date (**Attaching Options**).

Upon the exercise of the Attaching Options, Shares will be issued and they will rank pari passu with the existing ordinary shares on issue in the capital of the Company.

The Company is seeking Shareholder approval to grant a maximum of 29,570,892 Attaching Options (subject to rounding) (**Tranche 1 Attaching Options**), which are attached to the Tranche 1 Placement Shares.

#### **Reason for approval**

See notes to Resolution 1 of this Explanatory Memorandum for a summary of the operation of Listing Rules 7.1 and 7.1A. Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period.

The proposed issue of Tranche 1 Attaching Options to Eligible Participants does not fall within any of the specified exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the proposed issue of Tranche 1 Attaching Options to Eligible Participants for the purposes of Listing Rule 7.1.

#### **Information for Shareholders under Listing Rule 7.3**



In accordance with Listing Rule 7.3, the following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 7.1:

- (a) The Tranche 1 Attaching Options are proposed to be issued to Eligible Participants who are sophisticated and institutional investors who subscribed for Tranche 1 Placement Shares and applied for Tranche 1 Attaching Options under the Prospectus.
- (b) The Company proposes to issue 29,570,892 (subject to rounding) Tranche 1 Attaching Options.
- (c) A summary of the material terms of the Attaching Options is as follows:

<b>Exercise</b>	Each Attaching Option entitles the optionholder to acquire one Share in the Company. Any Shares issued pursuant to an exercise of options will be fully paid ordinary Shares and rank equally with the existing Shares on issue.
<b>Exercise period</b>	The Attaching Options are exercisable at any time on or prior to 5.00pm (AEDT) on the date that is 18 months from the date of issue.
<b>Exercise price</b>	The exercise price in respect of each Attaching Option is \$0.098.
<b>Voting rights</b>	Attaching Options do not confer any rights on the optionholders in respect of any dividend declared by the Company, voting at meetings of the Company, or the surplus profits of the Company on winding up.
<b>Reconstruction, takeover and bonus issues</b>	<p>In the event of any reconstruction of the issued capital of the Company, all rights of the optionholder will be changed / varied to the extent necessary to comply with the Corporations Act or the Listing Rules, limited to those necessary to ensure that optionholders are not advantaged or disadvantaged.</p> <p>In the case of a takeover, the optionholder will be afforded 14 business days (inclusive of the record date to determine entitlements to the takeover offer) to exercise their Tranche 1 Attaching Options. Otherwise, the Attaching Options will lapse.</p> <p>If there is a bonus issue to Shareholders of the Company, the number of Shares over which the Attaching Options are exercisable will be increased by the number of Shares which the optionholder would have received had the Attaching Option been exercised before the record date for the bonus issue.</p>

- (d) The Company proposes to issue the Tranche 1 Attaching Options to Eligible Participants as soon as possible following the Meeting but, in any event, within three months of the Meeting.
- (e) Tranche 1 Attaching Options will be issued at nil issue price.
- (f) Tranche 1 Attaching Options are free attaching options to Tranche 1 Placement Shares. No funds will be raised from the issue of Tranche 1 Attaching Options. Funds raised from the issue of Shares under the Placement will be primarily used to accelerate exploration on the Company's Ngami and Okavango projects in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.
- (g) A voting exclusion statement is included in the Notice.

### **Effect of Shareholder Approval**

If Resolution 2 is passed, the Company will be able to proceed with the grant of Tranche 1 Attaching Options to the Eligible Participants without using up any of the Company's 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is passed but Resolution 2 is not passed, the Company will still be able to proceed with the grant the Tranche 1 Attaching Options to Eligible Participants under the Company's 15% limit on issuing equity securities. However, this will decrease the number of Equity Securities the Company can issue without Shareholder approval, over the 12 month period starting from the date of grant of the Tranche 1 Attaching Options.

If Resolution 1 is not passed and Resolution 2 is also not passed, the Company will only be able to grant the Tranche 1 Attaching Options to Eligible Participants when the Company has sufficient capacity under Listing Rule 7.1 to grant all of the Tranche 1 Attaching Options.

### **Recommendation**

The Directors recommend that the Shareholders vote in favour of Resolution 2. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 2.

The Chair intends to exercise all available proxies in favour of Resolution 2.

### **Resolution 3:**

#### **Approval of issue of Tranche 2 Placement Shares to Mitchell Nominee**

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 3,846,154 Tranche 2 Placement Shares to Mitchell Nominee on the terms and conditions set out in the Explanatory Memorandum."*

#### **Background**

As explained in the notes to Resolution 1 in this Explanatory Memorandum, the Placement is being carried out in two tranches and the Company is seeking Shareholders' approval to allot and issue Tranche 2 Placement Shares in this Meeting.

Under this Resolution, Shareholders' approval is sought for the issue of 3,846,154 Tranche 2 Placement Shares to Mitchell Nominee. In addition, a number of Tranche 2 Placement Shares (as well as Attaching Options) are proposed to be issued to other parties, subject to Shareholder approval being obtained under Resolutions 5 to 12.

#### **Reason for approval**

See notes to Resolution 1 of this Explanatory Memorandum for a summary of the operation of Listing Rules 7.1 and 7.1A. Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period.

The proposed issue of Tranche 2 Placement Shares under this Resolution does not fall within any of the specified exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the proposed issue of Tranche 2 Placement Shares to Mitchell Nominee stated above for the purposes of Listing Rule 7.1.

### Information for Shareholders under Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 7.1:

- (a) The Tranche 2 Placement Shares are proposed to be issued to Mitchell Nominee who is a sophisticated investor.
- (b) The Company proposes to issue a total of 3,846,154 Tranche 2 Placement Shares to Mitchell Nominee, which are fully paid ordinary Shares and rank equally with the existing Shares on issue.
- (c) The Company proposes to issue the Tranche 2 Placement Shares as soon as possible following the Meeting but, in any event, within three months of the Meeting.
- (d) Tranche 2 Placement Shares will be issued at \$0.065 per Share.
- (e) An aggregate of \$250,000 will be raised from the placement of Tranche 2 Placement Shares proposed to be issued in this Resolution. Funds raised from the issue of Shares under the Placement will be used to accelerate exploration on the Company's Ngami and Okavango projects in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.
- (f) A voting exclusion statement is included in the Notice.

### Effect of Shareholder Approval

If Resolution 3 is passed, the Company will be able to proceed with the issue of 3,846,154 Tranche 2 Placement Shares without using up any of the Company's 25% limit on issuing equity securities (as increased in accordance with the approval obtained under Listing Rule 7.1A) without Shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is passed but Resolution 3 is not passed, the Company may still be able to proceed with the issue of the 3,846,154 Tranche 2 Placement Shares if the Company have sufficient capacity under the Company's 25% limit on issuing equity securities (as increased in accordance with the approval obtained under Listing Rule 7.1A). However, this will decrease the number of Equity Securities the Company can issue without Shareholder approval, over the 12 month period starting from the date of issue of the Tranche 2 Placement Shares.

If Resolution 1 is not passed and Resolution 3 is also not passed, the Company will be unable to issue the 3,846,154 Tranche 2 Placement Shares as the Company does not have sufficient capacity under Listing Rule 7.1 to do so however the Company may still choose to do so at a later point in time when the Company has sufficient capacity to do so.

### Recommendation

The Directors recommend that the Shareholders vote in favour of Resolution 3. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 3.

The Chair intends to exercise all available proxies in favour of Resolution 3.

### Resolution 4:

#### **Approval of issue of Tranche 2 Attaching Options to Mitchell Nominee**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 1,923,077 Tranche 2 Attaching Options to Mitchell Nominee, on the terms and conditions set out in the Explanatory Memorandum.”*

## **Background**

As explained in the notes to Resolution 1 in this Explanatory Memorandum, Eligible Participants will be entitled to apply, under the Prospectus, for one (1) free Attaching Option for every two (2) new Shares allocated under the Placement.

Upon the exercise of the Attaching Options, Shares will be issued and they will rank pari passu with the existing ordinary shares on issue in the capital of the Company.

The maximum number of Attaching Options which the Company is seeking approval from Shareholders to grant under this Resolution is 1,923,077 Tranche 2 Attaching Options, being the Attaching Options that will attach to the 3,846,154 Tranche 2 Placement Shares to be issued to Mitchell Nominee for which approval from Shareholders is being sought under Resolution 3.

This grant of Attaching Options under this Resolution to Mitchell Nominee is subject to completion of its subscription of Tranche 2 Placement Shares. If Tranche 2 Placement Shares are not issued, Mitchell Nominee will not become an Eligible Participant to apply for Attaching Options under the Prospectus.

The issue of Tranche 2 Attaching Options is also subject to the issue of Tranche 1 Attaching Options. If for any reason the Company is unable to grant Tranche 1 Attaching Options to subscribers of Tranche 1 Placement Shares, then Tranche 2 Attaching Options will not be granted to subscribers of Tranche 2 Placement Shares.

## **Reason for approval**

See notes to Resolution 1 of this Explanatory Memorandum for a summary of the operation of Listing Rules 7.1 and 7.1A. Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period.

The proposed issue of Tranche 2 Attaching Options to Eligible Participants does not fall within any of the specified exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the proposed issue of Tranche 2 Attaching Options to Eligible Participants for the purposes of Listing Rule 7.1.

## **Information for Shareholders under Listing Rule 7.3**

In accordance with Listing Rule 7.3, the following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 7.1:

- (a) The Tranche 2 Attaching Options are proposed to be granted to Mitchell Nominee who is a sophisticated investor subject to their subscriptions for Tranche 2 Placement Shares and applications for Tranche 2 Attaching Options under the Prospectus.
- (b) The Company proposes to grant a total of 1,923,077 Tranche 2 Attaching Options under this Resolution.
- (c) The material terms of the Tranche 2 Attaching Options are the same as those of Tranche 1 Attaching Options, set out in the notes to Resolution 2 above.
- (d) The Company proposes to grant the Tranche 2 Attaching Options to Mitchell Nominee as soon as possible following the Meeting but, in any event, within three months of the Meeting.
- (e) Tranche 2 Attaching Options will be granted at nil issue price.

- (f) Tranche 2 Attaching Options are free attaching Options to Tranche 2 Placement Shares. No funds will be raised from the grant of Tranche 2 Attaching Options. Funds raised from the issue of Shares under the Placement will be used to accelerate exploration on the Company's Ngami and Okavango projects in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.
- (g) A voting exclusion statement is included in the Notice.

### **Effect of Shareholder Approval**

If Resolution 4 is passed, the Company will be able to proceed with the issue of 1,923,077 Tranche 2 Attaching Options to the Eligible Participants without using up any of the Company's 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is passed but Resolution 4 is not passed, the Company may still be able to proceed with the grant of the 1,923,077 Tranche 2 Attaching Options to Mitchell Nominee if the Company have sufficient capacity under the Company's 15% limit on issuing equity securities. However, this will decrease the number of Equity Securities the Company can issue without Shareholder approval, over the 12 month period starting from the date of issue of the Tranche 3 Attaching Options. The Company will only grant the Tranche 2 Attaching Options if either Resolution 3 is also passed or the Company issues the Tranche 2 Shares and has the capacity to grant the Tranche 2 Attaching Options at the same time.

If Resolution 1 is not passed and Resolution 4 is also not passed, the Company will be unable to grant the Tranche 2 Attaching Options to Mitchell Nominee as the Company does not have sufficient capacity under Listing Rule 7.1 to issue all of the Tranche 2 Attaching Options. . As noted above, the Company will only grant the Tranche 2 Attaching Options if either Resolution 3 is also passed or the Company issues the Tranche 2 Shares and has the capacity to grant the Tranche 2 Attaching Options at the same time.

### **Recommendation**

The Directors recommend that the Shareholders vote in favour of Resolution 4. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 4.

The Chair intends to exercise all available proxies in favour of Resolution 4.

### **Resolution 5:**

#### **Approval of issue of Tranche 2 Placement Shares to CPS**

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,538,462 Tranche 2 Placement Shares to CPS (or its nominee) on the terms and conditions set out in the Explanatory Memorandum."*

### **Background**

As explained in the notes to Resolution 1 in this Explanatory Memorandum, the Placement is being carried out in two tranches and the Company is seeking approval from Shareholders to allot and issue Tranche 2 Placement Shares in this Meeting.

Under this Resolution, approval from Shareholders is sought for the issue of 1,538,462 Tranche 2 Placement Shares to CPS (or its nominee). In addition, a number of Tranche 2 Placement Shares (as well as Attaching Options) are proposed to be issued to other parties, subject to Shareholder approval being obtained under Resolutions 3, 4, 7 to 12.

### Reason for approval

See notes to Resolution 1 of this Explanatory Memorandum for a summary of the operation of Listing Rules 7.1 and 7.1A. Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period.

The proposed issue of Tranche 2 Placement Shares under this Resolution does not fall within any of the specified exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the proposed issue of Tranche 2 Placement Shares to CPS (or its nominee) stated above for the purposes of Listing Rule 7.1.

### Information for Shareholders under Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 7.1:

- (a) The Tranche 2 Placement Shares are proposed to be issued to CPS (or its nominee) who is a sophisticated investor.
- (b) The Company proposes to issue a total of 1,538,462 Tranche 2 Placement Shares to CPS (or its nominee), which are fully paid ordinary Shares and rank equally with the existing Shares on issue.
- (c) The Company proposes to issue the Tranche 2 Placement Shares as soon as possible following the Meeting but, in any event, within three months of the Meeting.
- (d) Tranche 2 Placement Shares will be issued at \$0.065 per Share.
- (e) An aggregate of \$100,000 will be raised from the placement of Tranche 2 Placement Shares proposed to be issued in this Resolution. Funds raised from the issue of Shares under the Placement will be used to accelerate exploration on the Company's Ngami and Okavango projects in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.
- (f) A voting exclusion statement is included in the Notice.

### Effect of Shareholder Approval

If Resolution 5 is passed, the Company will be able to proceed with the issue of 1,538,462 Tranche 2 Placement Shares without using up any of the Company's 25% limit on issuing equity securities (as increased in accordance with the approval obtained under Listing Rule 7.1A) without Shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is passed but Resolution 5 is not passed, the Company may still be able to proceed with the issue of the 1,538,462 Tranche 2 Placement Shares if the Company have sufficient capacity under the Company's 25% limit on issuing equity securities (as increased in accordance with the approval obtained under Listing Rule 7.1A). However, this will decrease the number of Equity Securities the Company can issue without Shareholder approval, over the 12 month period starting from the date of issue of the Tranche 2 Placement Shares.

If Resolution 1 is not passed and Resolution 5 is also not passed, the Company will be unable to issue the 1,538,462 Tranche 2 Placement Shares as the Company does not have sufficient capacity under Listing Rule 7.1 to do so however the Company may still choose to do so at a later point in time when the Company has sufficient capacity to do so.

## Recommendation

The Directors recommend that the Shareholders vote in favour of Resolution 5. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 5.

The Chair intends to exercise all available proxies in favour of Resolution 5.

## Resolution 6:

### Approval of grant of Tranche 2 Attaching Options to CPS

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 769,231 Tranche 2 Attaching Options to CPS (or its nominee), on the terms and conditions set out in the Explanatory Memorandum.”*

### Background

As explained in the notes to Resolution 1 in this Explanatory Memorandum, Eligible Participants will be entitled to apply, under the Prospectus, for one (1) free Attaching Option for every two (2) new Shares allocated under the Placement.

Upon the exercise of the Attaching Options, Shares will be issued and they will rank pari passu with the existing ordinary shares on issue in the capital of the Company.

The maximum number of Attaching Options which the Company is seeking approval from Shareholders to grant under this Resolution is 769,231 Tranche 2 Attaching Options, being the Attaching Options that will attach to the 1,538,462 Tranche 2 Placement Shares to be issued to CPS (or its nominee) for which approval from Shareholders is being sought under Resolution 5.

This grant of Attaching Options under this Resolution to CPS (or its nominee) is subject to completion of its subscription of Tranche 2 Placement Shares. If Tranche 2 Placement Shares are not issued, CPS (or its nominee) will not become an Eligible Participant to apply for Attaching Options under the Prospectus.

The grant of Tranche 2 Attaching Options is also subject to the grant of Tranche 1 Attaching Options. If for any reason the Company is unable to grant Tranche 1 Attaching Options to subscribers of Tranche 1 Placement Shares, then Tranche 2 Attaching Options will not be granted to subscribers of Tranche 2 Placement Shares.

### Reason for approval

See notes to Resolution 1 of this Explanatory Memorandum for a summary of the operation of Listing Rules 7.1 and 7.1A. Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period.

The proposed grant of Tranche 2 Attaching Options to CPS (or its nominee) does not fall within any of the specified exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the proposed grant of Tranche 2 Attaching Options to Eligible Participants for the purposes of Listing Rule 7.1.

### Information for Shareholders under Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 7.1:

- (a) The Tranche 2 Attaching Options are proposed to be granted to CPS (or its nominee) who is a sophisticated investor subject to their subscriptions for Tranche 2 Placement Shares and applications for Tranche 2 Attaching Options under the Prospectus.
- (b) The Company proposes to grant a total of 769,231 Tranche 2 Attaching Options under this Resolution.
- (c) The material terms of the Tranche 2 Attaching Options are the same as those of Tranche 1 Attaching Options, set out in the notes to Resolution 2 above.
- (d) The Company proposes to grant the Tranche 2 Attaching Options to CPS (or its nominee) as soon as possible following the Meeting but, in any event, within three months of the Meeting.
- (e) Tranche 2 Attaching Options will be granted at nil issue price.
- (f) Tranche 2 Attaching Options are free attaching Options to Tranche 2 Placement Shares. No funds will be raised from the grant of Tranche 2 Attaching Options. Funds raised from the issue of Shares under the Placement will be used to accelerate exploration on the Company's Ngami and Okavango projects in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.
- (g) A voting exclusion statement is included in the Notice.

### Effect of Shareholder Approval

If Resolution 6 is passed, the Company will be able to proceed with the issue of 769,231 Tranche 2 Attaching Options to the Eligible Participants without using up any of the Company's 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is passed but Resolution 6 is not passed, the Company may still be able to proceed with the issue of the 769,231 Tranche 2 Attaching Options to Eligible Participants if the Company have sufficient capacity under the Company's 15% limit on issuing equity securities. However, this will decrease the number of Equity Securities the Company can issue without Shareholder approval, over the 12 month period starting from the date of issue of the Tranche 3 Attaching Options. The Company will only issue the Tranche 2 Attaching Options if either Resolution 5 is also passed or the Company issues the Tranche 2 Shares and has the capacity to issue the Tranche 2 Attaching Options at the same time.

If Resolution 1 is not passed and Resolution 6 is also not passed, the Company will be unable to issue the Tranche 2 Attaching Options to CPS (or its nominee) as the Company does not have sufficient capacity under Listing Rule 7.1 to issue all of the Tranche 2 Attaching Options.. As noted above, the Company will only issue the Tranche 2 Attaching Options if either Resolution 5 is also passed or the Company issues the Tranche 2 Shares and has the capacity to issue the Tranche 2 Attaching Options at the same time.

### Recommendation

The Directors recommend that the Shareholders vote in favour of Resolution 6. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 6.

The Chair intends to exercise all available proxies in favour of Resolution 6.



**Resolution 7:****Approval of issue of Tranche 2 Placement Shares to Adrian Bock**

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,538,462 Tranche 2 Placement Shares to Adrian Bock (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."*

**Background**

As explained in the notes to Resolution 1 in this Explanatory Memorandum, the Placement is being carried out in two tranches and the Company is seeking approval from Shareholders to allot and issue Tranche 2 Placement Shares in this Meeting.

Adrian Bock is the Chief Financial Officer and Company Secretary of Strata Investment, a substantial shareholder of the Company.

Under this Resolution, approval from Shareholders is being sought for the issue of 1,538,462 Tranche 2 Placement Shares to Adrian Bock (or his nominee).

**Reason for approval**

Mr Bock is not an associate of Strata Investment and, as such, approval from Shareholders is not required under Listing Rule 10.11 in order for the Company to be able to issue equity securities to Mr Bock. Despite not requiring shareholder approval under Listing Rule 10.11, the Company believes it is prudent and in the interest of good corporate governance, to obtain approval from Shareholders for the issue of Tranche 2 Placement Shares to Mr Bock given his senior role at Strata Investment, which is substantial Shareholder.

See notes to Resolution 1 of this Explanatory Memorandum for a summary of the operation of Listing Rules 7.1 and 7.1A. Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period.

The proposed issue of Tranche 2 Placement Shares under this Resolution does not fall within any of the specified exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the proposed issue of Tranche 2 Placement Shares to Adrian Bock (or his nominee) stated above for the purposes of Listing Rule 7.1.

**Information for Shareholders under Listing Rule 7.3**

In accordance with Listing Rule 7.3, the following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 7.1:

- (a) The Tranche 2 Placement Shares are proposed to be issued to Adrian Bock (or his nominee) who is a sophisticated investor.
- (b) The Company proposes to issue a total of 1,538,462 Tranche 2 Placement Shares to Adrian Bock (or his nominee), which are fully paid ordinary Shares and rank equally with the existing Shares on issue.
- (c) The Company proposes to issue the Tranche 2 Placement Shares as soon as possible following the Meeting but, in any event, within three months of the Meeting.
- (d) Tranche 2 Placement Shares will be issued at \$0.065 per Share.
- (e) An aggregate of \$100,000 will be raised from the placement of Tranche 2 Placement Shares proposed to be issued in this Resolution. Funds raised from the issue of Shares under the

Placement will be used to accelerate exploration on the Company's Ngami and Okavango projects in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.

- (f) A voting exclusion statement is included in the Notice.

### **Effect of Shareholder Approval**

If Resolution 7 is passed, the Company will be able to proceed with the issue of 1,538,462 Tranche 2 Placement Shares without using up any of the Company's 25% limit on issuing equity securities (as increased in accordance with the approval obtained under Listing Rule 7.1A) without Shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is passed but Resolution 7 is not passed, the Company will likely still be able to proceed with the issue the 1,538,462 Tranche 2 Placement Shares under the Company's 25% limit on issuing equity securities (as increased in accordance with the approval obtained under Listing Rule 7.1A). However, this will decrease the number of Equity Securities the Company can issue without Shareholder approval, over the 12 month period starting from the date of issue of the Tranche 2 Placement Shares.

If Resolution 1 is not passed and Resolution 7 is also not passed, the Company will be unable to issue the 1,538,462 Tranche 2 Placement Shares as the Company does not have sufficient capacity under Listing Rule 7.1 to do so however the Company may still choose to do so at a later point in time when the Company has sufficient capacity to do so.

### **Recommendation**

The Directors recommend that the Shareholders vote in favour of Resolution 7. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 7.

The Chair intends to exercise all available proxies in favour of Resolution 7.

### **Resolution 8:**

#### **Approval of issue of Tranche 2 Attaching Options to Adrian Bock**

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution** of the Company:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 769,231 Tranche 2 Attaching Options to Adrian Bock (or his nominee), on the terms and conditions set out in the Explanatory Memorandum."*

### **Background**

As explained in the notes to Resolution 1 in this Explanatory Memorandum, Eligible Participants will be entitled to apply, under the Prospectus, for one (1) free Attaching Option for every two (2) new Shares allocated under the Placement.

Upon the exercise of the Attaching Options, Shares will be issued and they will rank pari passu with the existing ordinary shares on issue in the capital of the Company.

The maximum number of Attaching Options which the Company is seeking approval from Shareholders under this Resolution is 769,231 Tranche 2 Attaching Options, being the Attaching Options that will attach to the 1,538,462 Tranche 2 Placement Shares issued to Adrian Bock (or his nominee) for which approval from Shareholders is being sought under Resolution 7.

This issue of Attaching Options under this Resolution to Adrian Bock (or his nominee) is subject to completion of its subscription of Tranche 2 Placement Shares. If Tranche 2 Placement Shares are not issued, Adrian Bock (or his nominee) will not become an Eligible Participant to apply for Attaching Options under the Prospectus.

The issue of Tranche 2 Attaching Options is also subject to the issue of Tranche 1 Attaching Options. If for any reason the Company is unable to grant Tranche 1 Attaching Options to subscribers of Tranche 1 Placement Shares, then Tranche 2 Attaching Options will not be granted to subscribers of Tranche 2 Placement Shares.

### **Reason for approval**

See notes to Resolution 1 of this Explanatory Memorandum for a summary of the operation of Listing Rules 7.1 and 7.1A. Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period.

See notes to Resolution 7 of this Explanatory Memorandum for a summary of the relationship between Adrian Bock and Strata Investment.

The proposed grant of Tranche 2 Attaching Options to Adrian Bock (or his nominee) does not fall within any of the specified exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the proposed grant of Tranche 2 Attaching Options to Eligible Participants for the purposes of Listing Rule 7.1.

### **Information for Shareholders under Listing Rule 7.3**

In accordance with Listing Rule 7.3, the following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 7.1:

- (a) The Tranche 2 Attaching Options are proposed to be granted to Adrian Bock (or his nominee) who is a sophisticated investor subject to his subscriptions for Tranche 2 Placement Shares and applications for Tranche 2 Attaching Options under the Prospectus.
- (b) The Company proposes to grant a total of 769,231 Tranche 2 Attaching Options under this Resolution.
- (c) The material terms of the Tranche 2 Attaching Options are the same as those of Tranche 1 Attaching Options, set out in the notes to Resolution 2 above.
- (d) The Company proposes to grant the Tranche 2 Attaching Options to Adrian Bock (or his nominee) as soon as possible following the Meeting but, in any event, within three months of the Meeting.
- (e) Tranche 2 Attaching Options will be granted at nil issue price.
- (f) Tranche 2 Attaching Options are free attaching Options to Tranche 2 Placement Shares. No funds will be raised from the grant of Tranche 2 Attaching Options. Funds raised from the issue of Shares under the Placement will be used to accelerate exploration on the Company's Ngami and Okavango projects in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.
- (g) A voting exclusion statement is included in the Notice.

### **Effect of Shareholder Approval**

If Resolution 8 is passed, the Company will be able to proceed with the grant of 769,231 Tranche 2 Attaching Options to the Eligible Participants without using up any of the Company's 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is passed but Resolution 8 is not passed, the Company will still be able to proceed with the grant of the 769,231 Tranche 2 Attaching Options to Eligible Participants under the Company's 15% limit on issuing equity securities. However, this will decrease the number of Equity Securities the Company can issue without Shareholder approval, over the 12 month period starting from the date of grant of the Tranche 3 Attaching Options. The Company will only grant the Tranche 2 Attaching Options if either Resolution 7 is also passed or the Company issues the Tranche 2 Shares and has the capacity to grant the Tranche 2 Attaching Options at the same time.

If Resolution 1 is not passed and Resolution 8 is also not passed, the Company will be unable to grant the Tranche 2 Attaching Options to Adrian Bock (or his nominee) as the Company does not have sufficient capacity under Listing Rule 7.1 to grant all of the Tranche 2 Attaching Options. As noted above, the Company will only grant the Tranche 2 Attaching Options if either Resolution 7 is also passed or the Company issues the Tranche 2 Shares and has the capacity to grant the Tranche 2 Attaching Options at the same time.

### **Recommendation**

The Directors recommend that the Shareholders vote in favour of Resolution 8. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 8.

The Chair intends to exercise all available proxies in favour of Resolution 8.

### **Resolution 9:**

#### **Approval of issue of Tranche 2 Placement Shares and Tranche 2 Attaching Options to Strata Investment**

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,846,154 Tranche 2 Placement Shares, and to grant 1,923,077 Tranche 2 Attaching Options, to Strata Investment (or its nominee), on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Background**

Shareholder approval is being sought under Listing Rule 10.11 to the issue to Strata Investment (or its nominee) of:

- (a) 3,846,154 Tranche 2 Placement Shares at an issue price of \$0.065 per Share; and
- (b) 1,923,077 Tranche 2 Attaching Options.

\$250,000 will be raised from the placement of Tranche 2 Placement Shares proposed to be issued to Strata Investment (or its nominee) in this Resolution.

The grant of 1,923,077 Tranche 2 Attaching Options to Strata Investment will only proceed if subscribers to Tranche 1 Placement Shares and the subscribers to the Tranche 2 Shares are also granted the corresponding Attaching Options (see notes to Resolution 2 in this Explanatory Memorandum).

#### **Reason for approval**

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed entity must not issue or agree to issue Equity Securities to any of the following persons without the approval of Shareholders:

- (a) a related party;

- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity; or
- (d) an Associate of any person referred to in paragraphs (a) to (c) above.

As at the date of this Notice, Strata Investment holds 84,642,638 Shares of the 427,332,259 Shares on issue, representing 19.81% of the Company's issued Shares. Strata Investment has also nominated Michael McNeilly to the board of the Company. As such, Strata Investment falls within the category referred to in paragraph (c) above.

As none of the exceptions under Listing Rule 10.12 are available to the Company in respect of the proposed issue of Tranche 2 Placement Shares and grant of Tranche 2 Attaching Options to Strata Investment (or its nominee), the Company seeks approval for the issue of the Tranche 2 Placement Shares and the grant of Tranche 2 Attaching Options to Strata Investment (or its nominee) under Listing Rule 10.11.

### **Effect of Shareholder Approval**

The proposed issue of part of the Tranche 2 Placement Shares and Tranche 2 Attaching Options to Strata Investment is conditional on receiving approval from Shareholders.

If Resolution 9 is passed, the Company will be able to proceed with the proposed issue of 3,846,154 Tranche 2 Placement Shares to Strata Investment (or its nominee) and raise additional funds. Subject to Tranche 1 Attaching Options are granted to subscribers of Tranche 1 Placement Shares, the Company will also be able to proceed with the proposed grant of 1,923,077 Tranche 2 Attaching Options to Strata Investment (or its nominee). Further, approval from Shareholders will not be required under Listing Rule 7.1 (pursuant to Listing Rule 7.2, Exception 14), and the issue of Tranche 2 Placement Shares and Tranche 2 Attaching Options to Strata Investment will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1.

If Resolution 9 is not passed, the Company will not be able to proceed with the proposed issue of Tranche 2 Placement Shares to Strata Investment (or its nominee) and will not raise those additional funds.

### **Information for Shareholders under Listing Rule 10.13**

The following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 10.11:

- (a) The 3,846,154 Tranche 2 Placement Shares and 1,923,077 Tranche 2 Attaching Options are proposed to be issued to Strata Investment (or its nominee).
- (b) Strata Investment falls within the category referred to in Listing Rule 10.11.3 as it is a substantial holder of the Company, holding in excess of 10% of the Company's issued Shares and has appointed a director, Michael McNeilly, to the Board of the Company.
- (c) The Tranche 2 Placement Shares will be fully paid ordinary Shares and rank equally with the existing Shares on issue.
- (d) The material terms of the Tranche 2 Attaching Options are the same as those of Tranche 1 Attaching Options, set out in the notes to Resolution 2 above.
- (e) The Company proposes to issue the Tranche 2 Placement Shares and Tranche 2 Attaching Options to Strata Investment as soon as possible following the Meeting but, in any event, within one month of the Meeting.

- (h) The Tranche 2 Placement Shares will be issued at an issue price of \$0.065 per Strata Investment Placement Share, raising approximately \$250,000 (before costs). This is the same price per Share as the issue made under the first tranche of the Placement. Tranche 2 Attaching Options will be issued at nil issue price.
- (f) Funds raised from the issue of Tranche 2 Placement Shares will be used to accelerate exploration on the Company's Ngami and Okavango project in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.
- (g) A voting exclusion statement is included in the Notice.

### **Recommendation**

All of the Directors (excluding Michael McNeilly) recommend that Shareholders vote in favour of Resolution 9. Each Director who makes a recommendation intends to vote any Shares they own or control in favour of Resolution 9.

The Chair intends to exercise all available proxies in favour of Resolution 9.

### **Resolution 10:**

#### **Approval of issue of Tranche 2 Placement Shares and Tranche 2 Attaching Options to Michael Addison**

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,076,923 Tranche 2 Placement Shares, and to grant 538,462 Tranche 2 Attaching Options, to Michael Addison (or his nominee), on the terms and conditions set out in the Explanatory Memorandum."*

#### **Background**

Shareholder approval is being sought under Listing Rule 10.11 to the issue to Michael Addison, a Non-Executive Director of the Company, or its nominee, of 1,076,923 Tranche 2 Placement Shares at an issue price of \$0.065 per Share and 538,462 Tranche 2 Attaching Options. This issue will form part of the second tranche of the Placement to raise approximately \$800,000 (before cost) in aggregate (described at Resolution 1 above).

The grant of 538,462 Tranche 2 Attaching Options to Mr Addison will only proceed if subscribers to Tranche 1 Placement Shares (see Resolution 2), certain subscribers to Tranche 2 Placement Shares (see Resolutions 4, 6 and 8) as well as Strata Investment (see Resolution 9) and other related parties (see notes to Resolutions 11 and 12) are also granted the corresponding Attaching Options.

#### **Reason for approval**

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any 'related party' or their associates unless it obtains the approval of its shareholders or an exemption applies. A 'related party' includes any director of the company or an associate of a director.

As none of the exceptions under Listing Rule 10.12 are available to the Company in respect of the proposed issue of Shares and grant of Options to Michael Addison or his nominee, the Company seeks approval for the issue of the Shares and the grant of Options under Listing Rule 10.11.

#### **Information for Shareholders under Listing Rule 10.13**

The following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 10.11:

<b>Name</b>	Michael Addison or his nominee.
<b>Which category the person falls into and why</b>	Michael Addison is a current Director and so a person covered by Listing Rule 10.11.1. Therefore, the issue of Shares and grant of Options requires the approval of the Company's Shareholders under Listing Rule 10.11.
<b>The number and class of securities proposed to be issued</b>	1,076,923 fully paid ordinary shares and 538,462 Attaching Options.
<b>The material terms of Attaching Options</b>	Included in the notes to Resolution 2 of this Explanatory Memorandum.
<b>The date by which the Company will issue the securities to the person</b>	The Company proposes to issue the Shares and grant the Options to Michael Addison or his nominee as soon as possible following the Meeting but, in any event, within one month of the Meeting.
<b>The price at which the securities will be issued</b>	Tranche 2 Placement Shares - \$0.065 per Share. Tranche 2 Attaching Options - nil issue price.
<b>Purpose of the issue</b>	Michael Addison has agreed to subscribe for Shares that will be issued as part of the second tranche of the Placement. Funds raised under the Placement, together with existing cash, will be used to accelerate exploration on the Company's tenement holding in the Kalahari Copper Belt in Botswana.
<b>Details (including the amount) of the Director's current remuneration package</b>	Mr Addison's remuneration arrangements for FY24 are: <ul style="list-style-type: none"> <li>• A\$50,000 per annum (excluding GST); and</li> <li>• 500,000 options to acquire Shares at \$0.066 per Share. The value of these options is \$21,000 in aggregate.</li> </ul>
<b>Voting exclusion statement</b>	Included in page 8 of the Notice.

### Effect of Shareholder Approval

As noted above, the proposed issue of part of the Tranche 2 Placement Shares, and the proposed grant of part of the Tranche 2 Attaching options, to Michael Addison is conditional on receiving approval from Shareholders.

If Resolution 10 is passed, the Company will be able to proceed with the proposed issue of 1,076,923 Tranche 2 Placement Shares, and the proposed grant of 538,462 Tranche 2 Attaching Options, to Mr Addison (or his nominee) and raise additional funds. Further, approval from Shareholders will not be required under Listing Rule 7.1 (pursuant to Listing Rule 7.2, Exception 14), and the issue of the Shares and grant of Options to Mr Addison will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1.

If Resolution 10 is not passed, the Company will not be able to proceed with the proposed issue of the Shares (or grant of Options) to Mr Addison (or its nominee) and will not raise those additional funds.

Separately, given that the issue price of Shares to Mr Addison is the same as the issue price to all other investors under the Placement, the Company has determined that the issue of Shares and grant of Attaching Options pursuant to this Resolution 10 is a transaction on arm's length terms and is reasonable in the circumstances for the purposes of Chapter 2E of the Corporations Act.

### **Recommendation**

The Directors (other than Michael Addison) recommend that the Shareholders vote in favour of Resolution 10. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 10.

The Chair intends to exercise all available proxies in favour of Resolution 10.

### **Resolution 11:**

#### **Approval of issue of Tranche 2 Placement Shares and Tranche 2 Attaching Options to Michael McNeilly**

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 384,615 Tranche 2 Placement Shares, and to grant 192,308 Tranche 2 Attaching Options, to Michael McNeilly (or its nominee), on the terms and conditions set out in the Explanatory Memorandum."*

#### **Background**

Shareholder approval is being sought under Listing Rule 10.11 to the issue to Michael McNeilly, a Non-Executive Director of the Company, or its nominee, of 384,615 Tranche 2 Placement Shares at an issue price of \$0.065 per Share and 192,308 Tranche 2 Attaching Options. This issue will form part of the second tranche of the Placement to raise approximately \$800,000 (before cost) in aggregate (described at Resolution 1 above).

The grant of 192,308 Tranche 2 Attaching Options to Mr McNeilly will only proceed if subscribers to Tranche 1 Placement Shares (see Resolution 2), certain subscribers to Tranche 2 Placement Shares (see Resolutions 4, 6 and 8) as well as Strata Investment (see Resolution 9) and other related parties (see notes to Resolutions 10 and 12) are also granted the corresponding Attaching Options.

#### **Reason for approval**

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any 'related party' or their associates unless it obtains the approval of its shareholders or an exemption applies. A 'related party' includes any director of the company or an associate of a director.

As none of the exceptions under Listing Rule 10.12 are available to the Company in respect of the proposed issue of Shares and grant of Options to Michael McNeilly or his nominee, the Company seeks approval for the issue of the Shares and the grant of Options under Listing Rule 10.11.

#### **Information for Shareholders under Listing Rule 10.13**

The following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 10.11:



<b>Name</b>	Michael McNeilly or his nominee.
<b>Which category the person falls into and why</b>	Michael McNeilly is a current Director and so a person covered by Listing Rule 10.11.1. Therefore, the issue of Shares and grant of Options requires the approval of the Company's Shareholders under Listing Rule 10.11.
<b>The number and class of securities proposed to be issued</b>	384,615 fully paid ordinary shares and 192,308 Attaching Options.
<b>The material terms of Attaching Options</b>	Included in the notes to Resolution 2 of this Explanatory Memorandum.
<b>The date by which the Company will issue the securities to the person</b>	The Company proposes to issue the Shares and grant the Options to Michael McNeilly or his nominee as soon as possible following the Meeting but, in any event, within one month of the Meeting.
<b>The price at which the securities will be issued</b>	Tranche 2 Placement Shares - \$0.065 per Share. Tranche 2 Attaching Options - nil issue price.
<b>Purpose of the issue</b>	Michael McNeilly has agreed to subscribe for Shares that will be issued as part of the second tranche of the Placement. Funds raised under the Placement, together with existing cash, will be used to accelerate exploration on the Company's tenement holding in the Kalahari Copper Belt in Botswana.
<b>Details (including the amount) of the Director's current remuneration package</b>	Mr McNeilly's remuneration arrangements for FY24 are: <ul style="list-style-type: none"> <li>• A\$50,000 per annum (GST is not payable); and</li> <li>• 500,000 options to acquire Shares at \$0.066 per Share. The value of these options is \$21,000 in aggregate.</li> </ul>
<b>Voting exclusion statement</b>	Included in page 9 of the Notice.

### Effect of Shareholder Approval

As noted above, the proposed issue of part of the Tranche 2 Placement Shares, and the proposed grant of part of the Tranche 2 Attaching options, to Michael McNeilly is conditional on receiving Shareholder approval.

If Resolution 11 is passed, the Company will be able to proceed with the proposed issue of 384,615 Tranche 2 Placement Shares, and the proposed grant of 192,308 Tranche 2 Attaching Options, to Mr McNeilly (or its nominee) and raise additional funds. Further, approval from Shareholders will not be required under Listing Rule 7.1 (pursuant to Listing Rule 7.2, Exception 14), and the issue of the Shares and grant of Options to Mr McNeilly will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1.

If Resolution 11 is not passed, the Company will not be able to proceed with the proposed issue of the Shares (or grant of Options) to Mr McNeilly (or its nominee) and will not raise those additional funds.

Separately, given that the issue price of Shares to Mr McNeilly is the same as the issue price to all other investors under the Placement, the Company has determined that the issue of Shares and grant of Attaching Options pursuant to this Resolution 11 is a transaction on arm's length terms and is reasonable in the circumstances for the purposes of Chapter 2E of the Corporations Act.

### **Recommendation**

The Directors (other than Michael McNeilly) recommend that the Shareholders vote in favour of Resolution 11. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 11.

The Chair intends to exercise all available proxies in favour of Resolution 11.

### **Resolution 12:**

#### **Approval of issue of Tranche 2 Placement Shares and Tranche 2 Attaching Options to Martin Holland**

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 76,923 Tranche 2 Placement Shares, and to grant 38,462 Tranche 2 Attaching Options, to Martin Holland (or his nominee), on the terms and conditions set out in the Explanatory Memorandum."*

#### **Background**

Shareholder approval is being sought under Listing Rule 10.11 to the issue to Martin Holland, the Executive Chairman of the Company, or its nominee, of 76,923 Tranche 2 Placement Shares at an issue price of \$0.065 per Share and 38,462 Tranche 2 Attaching Options. This issue will form part of the second tranche of the Placement to raise approximately \$800,000 (before cost) in aggregate (described at Resolution 1 above).

The grant of 38,462 Tranche 2 Attaching Options to Mr Holland will only proceed if subscribers to Tranche 1 Placement Shares (see Resolution 2), certain subscribers to Tranche 2 Placement Shares (see Resolutions 4, 6 and 8) as well as Strata Investment (see Resolution 9) and other related parties (see notes to Resolutions 10 and 11) are also granted the corresponding Attaching Options.

#### **Reason for approval**

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any 'related party' or their associates unless it obtains the approval of its shareholders or an exemption applies. A 'related party' includes any director of the company or an associate of a director.

As none of the exceptions under Listing Rule 10.12 are available to the Company in respect of the proposed issue of Shares and grant of Options to Martin Holland or his nominee, the Company seeks approval for the issue of the Shares and the grant of Options under Listing Rule 10.11.

#### **Information for Shareholders under Listing Rule 10.13**

The following information is required to be provided to Shareholders for the purposes of obtaining Shareholder approval under Listing Rule 10.11:

<b>Name</b>	Martin Holland or his nominee.
<b>Which category the person falls into and why</b>	Martin Holland is a current Director and so a person covered by Listing Rule 10.11.1. Therefore, the issue of Shares and grant of Options requires the approval of the Company's Shareholders under Listing Rule 10.11.
<b>The number and class of securities proposed to be issued</b>	76,923 fully paid ordinary shares and 38,462 Attaching Options.
<b>The material terms of Attaching Options</b>	Included in the notes to Resolution 2 of this Explanatory Memorandum.
<b>The date by which the Company will issue the securities to the person</b>	The Company proposes to issue the Shares and grant the Options to Martin Holland or his nominee as soon as possible following the Meeting but, in any event, within one month of the Meeting.
<b>The price at which the securities will be issued</b>	Tranche 2 Placement Shares - \$0.065 per Share. Tranche 2 Attaching Options - nil issue price.
<b>Purpose of the issue</b>	Martin Holland has agreed to subscribe for Shares that will be issued as part of the second tranche of the Placement. Funds raised under the Placement, together with existing cash, will be used to accelerate exploration on the Company's Ngami and Okavango projects in the Kalahari Copper Belt in Botswana and also the High Purity Quartz project in Western Australia.
<b>Details (including the amount) of the Director's current remuneration package</b>	Mr Holland's remuneration arrangements for FY24 are: <ul style="list-style-type: none"> <li>• A\$240,000 per annum (excluding superannuation) pursuant to the terms of an Executive Services Agreement entered into between Mr Holland and the Company; and</li> <li>• 5,000,000 options to acquire Shares at \$0.066 per Share. The value of these options is \$210,000 in aggregate.</li> </ul>
<b>Voting exclusion statement</b>	Included in page 10 of the Notice.

### Effect of Shareholder Approval

As noted above, the proposed issue of part of the Tranche 2 Placement Shares, and the proposed grant of part of the Tranche 2 Attaching options, to Martin Holland is conditional on receiving Shareholder approval.

If Resolution 12 is passed, the Company will be able to proceed with the proposed issue of 76,923 Tranche 2 Placement Shares, and the proposed grant of 38,462 Tranche 2 Attaching Options, to Mr Holland (or its nominee) and raise additional funds. Further, approval from Shareholders will not be required under Listing Rule 7.1 (pursuant to Listing Rule 7.2, Exception 14), and the issue of the Shares and grant of Options to Mr Holland will not count towards the Company's capacity to issue Equity Securities under Listing Rule 7.1.

If Resolution 12 is not passed, the Company will not be able to proceed with the proposed issue of the Shares (or grant of Options) to Mr Holland (or his nominee) and will not raise those additional funds.

Separately, given that the issue price of Shares to Mr Holland is the same as the issue price to all other investors under the Placement, the Company has determined that the issue of Shares and grant of Attaching Options pursuant to this Resolution 12 is a transaction on arm's length terms and is reasonable in the circumstances for the purposes of Chapter 2E of the Corporations Act.

### **Recommendation**

The Directors (other than Martin Holland) recommend that the Shareholders vote in favour of Resolution 6. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 12.

The Chair intends to exercise all available proxies in favour of Resolution 12.

### **Resolution 13:**

#### **Approval of grant of Broker Options to Canaccord**

*“That, for the purposes of Listing Rules 7.1 and for all other purposes, approval is given for the Company to grant 2,000,000 Broker Options to Canaccord (or its nominee), on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Background**

Canaccord Genuity (Australia) Limited (**Canaccord**) and CPS Capital Group Pty Ltd ACN 088 055 636 (**CPS**) acted as the joint lead managers to the Placement (**Joint Lead Managers**). As part of the consideration for the Joint Lead Managers' services provided to the Company, the Company has agreed to grant 4,000,000 Options in aggregate to the Joint Lead Managers, with the Options exercisable at \$0.098 each on or before a date that is 18 months from the date of grant of the options (**Broker Options**), subject to receiving the Joint Lead Managers' applications for the Broker Options under the Prospectus. Of the 4,000,000 Broker Options, half will be granted to Canaccord and half will be granted to CPS.

#### **Reason for approval**

See notes to Resolution 1 of this Explanatory Memorandum for a summary of the operation of Listing Rules 7.1 and 7.1A. Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period.

An issue of Equity Securities that is approved by Shareholders under Listing Rule 7.1 will not use up the Company's 15% placement capacity and therefore does not reduce the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1.

The proposed grant of Broker Options to the Joint Lead Managers does not fall within any of the specified exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 13 seeks the required Shareholder approval to the proposed grant of Broker Options to Canaccord (or its nominee) for the purposes of Listing Rule 7.1.

### Information for Shareholders under Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is required to be provided to Shareholders for the purposes of obtaining approval from Shareholders under Listing Rule 7.1:

- (a) The Broker Options are proposed to be granted to Canaccord (or its nominee).
- (b) The Company proposes to grant 2,000,000 Broker Options under this Resolution.
- (c) A summary of the material terms of the Broker Options is as follows:

<b>Exercise</b>	Each Broker Option entitles the optionholder to acquire one Share in the Company. Any Shares issued pursuant to an exercise of options will be fully paid ordinary Shares and rank equally with the existing Shares on issue.
<b>Exercise period</b>	The Broker Options are exercisable at any time on or prior to 5.00pm (AEDT) on the date that is 18 months from the date of grant.
<b>Exercise price</b>	The exercise price in respect of each Broker Option is \$0.098.
<b>Voting rights</b>	Broker Options do not confer any rights on the optionholder in respect of any dividend declared by the Company, voting at meetings of the Company, or the surplus profits of the Company on winding up.
<b>Reconstruction, takeover and bonus issues</b>	<p>In the event of any reconstruction of the issued capital of the Company, all rights of the optionholder will be changed / varied to the extent necessary to comply with the Corporations Act or the Listing Rules, limited to those necessary to ensure that optionholder not advantaged or disadvantaged.</p> <p>In the case of a takeover, the optionholder will be afforded 14 business days (inclusive of the record date to determine entitlements to the takeover offer) to exercise their Broker Options. Otherwise, the Broker Options will lapse.</p> <p>If there is a bonus issue to Shareholders of the Company, the number of Shares over which the Broker Options are exercisable will be increased by the number of Shares which the optionholder would have received had the Broker Option been exercised before the record date for the bonus issue.</p>

- (d) The Company proposes to grant the Broker Options to Canaccord (or its nominee) as soon as possible following the Meeting but, in any event, within three months of the Meeting.
- (e) The Broker Options will be granted at nil issue price as part of the consideration for the lead manager services rendered by Canaccord to the Company. The value of the 2,000,000 Broker Options is \$99,054 in aggregate.
- (f) No funds will be raised from the grant of Broker Options.
- (g) A voting exclusion statement is included in the Notice.

### Effect of Shareholder Approval

If Resolution 13 is passed, the Company will be able to proceed with the grant of Broker Options to the Eligible Participants without using up any of the Company's 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is passed but Resolution 13 is not passed, the Company will still be able to proceed with the grant the Broker Options to Canaccord (or its nominee) under the Company's 15% limit on issuing equity securities. However, this will decrease the number of Equity Securities the Company can issue without Shareholder approval, over the 12 month period starting from the date of grant of the Broker Options.

If Resolution 1 is not passed and Resolution 13 is also not passed, the Company would be unable to grant the Broker Options to Canaccord until the Company has sufficient capacity under Listing Rule 7.1 to grant all of the Broker Options.

Broker Options will only be granted to Canaccord if the Company is also able to grant Broker Options to CPS at the same time (see notes to Resolution 14).

### Recommendation

The Directors recommend that the Shareholders vote in favour of Resolution 13. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 13.

The Chair intends to exercise all available proxies in favour of Resolution 13.

### Resolution 14:

#### Approval of grant of Broker Options to CPS

*"That, for the purposes of Listing Rules 7.1 and for all other purposes, approval is given for the Company to grant 2,000,000 Broker Options to CPS (or its nominee), on the terms and conditions set out in the Explanatory Memorandum."*

#### Background

See notes to Resolution 13 of this Explanatory Memorandum.

#### Reason for approval

See notes to Resolution 13 of this Explanatory Memorandum.

Resolution 14 seeks the required Shareholder approval to the proposed grant of Broker Options to CPS (or its nominee) for the purposes of Listing Rule 7.1.

#### Information for Shareholders under Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is required to be provided to Shareholders for the purposes of obtaining approval from Shareholders under Listing Rule 7.1:

- (a) The Broker Options are proposed to be granted to CPS (or its nominee).
- (b) The Company proposes to grant 2,000,000 Broker Options under this Resolution.
- (c) A summary of the material terms of the Broker Options is as follows:

<b>Exercise</b>	Each Broker Option entitles the optionholder to acquire one Share in the Company. Any Shares issued pursuant to an exercise of options
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	will be fully paid ordinary Shares and rank equally with the existing Shares on issue.
<b>Exercise period</b>	The Broker Options are exercisable at any time on or prior to 5.00pm (AEDT) on the date that is 18 months from the date of grant.
<b>Exercise price</b>	The exercise price in respect of each Broker Option is \$0.098.
<b>Voting rights</b>	Broker Options do not confer any rights on the optionholder in respect of any dividend declared by the Company, voting at meetings of the Company, or the surplus profits of the Company on winding up.
<b>Reconstruction, takeover and bonus issues</b>	<p>In the event of any reconstruction of the issued capital of the Company, all rights of the optionholder will be changed / varied to the extent necessary to comply with the Corporations Act or the Listing Rules, limited to those necessary to ensure that optionholder not advantaged or disadvantaged.</p> <p>In the case of a takeover, the optionholder will be afforded 14 business days (inclusive of the record date to determine entitlements to the takeover offer) to exercise their Broker Options. Otherwise, the Broker Options will lapse.</p> <p>If there is a bonus issue to Shareholders of the Company, the number of Shares over which the Broker Options are exercisable will be increased by the number of Shares which the optionholder would have received had the Broker Option been exercised before the record date for the bonus issue.</p>

- (d) The Company proposes to grant the Broker Options to CPS (or its nominee) as soon as possible following the Meeting but, in any event, within three months of the Meeting.
- (e) The Broker Options will be granted at nil issue price as part of the consideration for the lead manager services rendered by CPS to the Company. The value of the 2,000,000 Broker Options is \$99,054 in aggregate.
- (f) No funds will be raised from the grant of Broker Options.
- (g) A voting exclusion statement is included in the Notice.

### **Effect of Shareholder Approval**

If Resolution 14 is passed, the Company will be able to proceed with the grant of Broker Options to CPS (or its nominee) without using up any of the Company's 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is passed but Resolution 14 is not passed, the Company will still be able to proceed with the grant the Broker Options to CPS (or its nominee) under the Company's 15% limit on issuing equity securities. However, this will decrease the number of Equity Securities the Company can issue without Shareholder approval, over the 12 month period starting from the date of grant of the Broker Options.

If Resolution 1 is not passed and Resolution 14 is also not passed, the Company would be unable to grant the Broker Options to the Joint Lead Managers until the Company has sufficient capacity under Listing Rule 7.1 to grant all of the Broker Options.

Broker Options will only be granted to CPS if the Company is also able to grant Broker Options to Canaccord at the same time (see notes to Resolution 13).

**Recommendation**

The Directors recommend that the Shareholders vote in favour of Resolution 14. Each Director who makes a recommendation intends to vote any Shares he owns or controls in favour of Resolution 14.

The Chair intends to exercise all available proxies in favour of Resolution 14.

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**GLOSSARY**

**A\$ and \$** means a dollar in the currency of the Commonwealth of Australia.

**AEDT** means Australian Eastern Daylight Savings Time.

**ASIC** means Australian Securities and Investments Commission.

**Associate** has the meaning given in ASX Listing Rule 19.12.

**ASX** means the Australian Securities Exchange.

**Attaching Option** means the one free attaching option for every two (2) new Shares allocated under the Placement, which will be exercisable at \$0.098 each and have an expiry date that is 18 months after the issue date.

**Auditor** means the auditor of the Company.

**Board** means the Board of Directors of the Company.

**Broker Options** means 4,000,000 Options proposed to be granted to the Joint Lead Managers and offered under the Prospectus.

**Canaccord** means Canaccord Genuity (Australia) Limited ACN 075 071 466.

**Chair** means the Chairperson of the Meeting.

**Company** means Cobre Limited ACN 626 241 067.

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

**CPS** means CPS Capital Group Pty Ltd ACN 088 055 636.

**Director** means a director of the Company.

**Eligible Participants** means persons who participated in the Placement and are eligible to apply for Tranche 1 Attaching Options and/or Tranche 2 Attaching Options under the Prospectus.

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

**GST** has the meaning given to that term in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) or any replacement or other relevant legislation or regulation.

**Joint Lead Managers** means Canaccord and CPS.

**Listing Rules** means the official listing rules of ASX.

**Meeting** means the general meeting of the Company convened by this Notice.

**Mitchell Nominee** means Mitchell Family Investments (QLD) Pty Ltd as trustee for the Mitchell Family Investment Trust.

**Notice** means this document, including the Explanatory Memorandum.

**Options** mean an option in the Company to acquire Shares.

**Ordinary Security** has the meaning given in ASX Listing Rule 19.12.

**Person** has the meaning given in ASX Listing Rule 19.12.

**Placement** means the issue of approximately 71,449,478 Shares to investors to raise approximately \$4.6 million as announced by the Company on 1 November 2024.

**Prospectus** means the prospectus proposed to be lodged the Company with ASIC in or around November 2024 in relation to the offer of Tranche 1 Attaching Options, Tranche 2 Attaching Options and Broker Options.

**Related Party** has the meaning given in ASX Listing Rule 19.12.

**Resolutions** means the resolutions set out in this Notice to be considered at the Meeting and **Resolution** means any one of them.

**Security** has the meaning given in ASX Listing Rule 19.12.

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

**Shareholder** means a holder of Shares in the capital of the Company.

**Strata Investment** means Strata Investment Holdings PLC (UK company number 04196004).

**Tranche 1 Attaching Options** means 29,570,892 Attaching Options that will attach to Tranche 1 Placement Shares.

**Tranche 1 Placement Shares** means 59,141,784 Shares issued pursuant to the first tranche of the Placement on or around 8 November 2024.

**Tranche 2 Attaching Options** means 6,153,847 Attaching Options that will attach to Tranche 2 Placement Shares.

**Tranche 2 Placement Shares** means 12,307,694 Shares proposed to be issued pursuant to the second tranche of the Placement.

Your proxy voting instruction must be received by **11.00am (AEDT) on Saturday, 22 March 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:

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#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

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