



RONIN RESOURCES LTD
ACN 625 330 878

Notice of Extraordinary General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Monday, 24 March 2025

Time of Meeting:
4.00pm (AEDT)

Location:
Held as a virtual meeting

Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Extraordinary General Meeting.

This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

RONIN RESOURCES LTD

ABN 30 625 330 878

Registered office: Level 21, 459 Collins Street, Melbourne, VIC 3000

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of shareholders of Ronin Resources Ltd (the “Company”) will be held as a virtual meeting at 4.00pm (AEDT) on Monday, 24 March 2025 (“Extraordinary General Meeting” or “Meeting”).

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the Meeting virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also cast their votes on the proposed resolutions at the Meeting.

The virtual meeting can be attended using the following details:

When: Monday 24 March 2025 at 4:00 pm AEDT
Topic: Ronin Resources Ltd – Extraordinary General Meeting
Registration link: https://us06web.zoom.us/webinar/register/WN_VGWzFlwSBeMi_o6G5BYrg

Voting can be undertaken at any time up to 48 hours prior to the Meeting in accordance with the instructions on your Proxy form.

Further details in respect of the resolutions proposed in this Notice of Meeting (**Notice**) are set out in the Explanatory Statement accompanying this Notice. The Explanatory Statement should be read together with, and forms part of, this Notice.

Please read this Notice carefully and consider directing your proxy on how to vote on each resolution by marking the appropriate box on the proxy form included with this Notice. Shareholders who intend to appoint the Chairman as proxy (including appointment by default) should have regard to the Proxy Form and Voting Instructions appended to this Notice. Voting prior to the meeting is encouraged.

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

ORDINARY BUSINESS

Resolution 1: Ratification and approval of prior issue of Shares

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That the prior issue of 3,550,000 Shares at \$0.13 (13 cents) per Share to unrelated professional and sophisticated investors on the terms and conditions in the accompanying Explanatory Statement be approved and ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes.”

Voting prohibitions apply to this item – please see the voting prohibitions on page 4.

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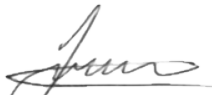
Resolution 2: Ratification and approval of prior issue of Options

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That the prior issue of 3,550,000 unlisted options to unrelated professional and sophisticated investors who participated in the Placement on the terms and conditions in the accompanying Explanatory Statement be approved and ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes.”

Voting prohibitions apply to this item – please see the voting prohibitions on page 4.

By order of the Board



Justin Mouchacca
Company Secretary

21 February 2025

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Notes

- 1. Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
- 2. Record Date:** The Company has determined that for the purposes of the Extraordinary General Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on Friday, 21 March 2025. Only those persons will be entitled to vote at the Extraordinary General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.

3. Proxies

All voting will be conducted by poll.

The Directors instruct all Shareholders who would like to appoint a proxy to lodge a proxy form prior to Saturday, 22 March 2025 at 4:00pm (AEDT) (**Proxy Cut-Off Time**). Please refer to the accompanying proxy form for further details on how to appoint a proxy.

Shareholders are strongly urged to appoint the Chairperson as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chairperson must follow your instructions. Lodgement instructions (which include the ability to lodge proxies online) are set out in the Proxy Form attached to the Notice. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chairperson in the absence of the appointed proxy holder's attendance at the Meeting.

4. Asking questions

A discussion will be held on all items of business to be considered at the Meeting.

Shareholders will have a reasonable opportunity to ask questions during the Meeting, including an opportunity to ask questions of the Company's external auditor.

To ensure that as many Shareholders as possible have the opportunity to speak, we ask that all shareholders observe the following when asking questions:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting;
- if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

If you wish to register questions in advance of the Meeting, you are invited to do so by sending your questions at least two business days prior to the Meeting by email to justin@jmccorp.com.au.

We will attempt to address the more frequently asked questions at 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 that company's representative. The authority must be sent to the Company and/or registry in advance of the Meeting when registering as a corporate representative.

6. How the Chairperson will vote undirected proxies

Subject to the restrictions set out below, the Chairperson of the Meeting intends to vote all undirected proxies on, and in favour of, all of the proposed Resolutions.

7. Voting exclusion Statement for Resolutions 1 and 2

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

- Resolution 1 by or on behalf of a person who participated in the issue of the Placement Shares or is a counterparty to the agreement being approved, or any of their respective associates.
- Resolution 2 by or on behalf of a person who participated in the issue of the Placement Options or is a counterparty to the agreement being approved, or any of their respective associates.

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

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

8. Enquiries

Shareholders are invited to contact the Company Secretary, Justin Mouchacca on (03) 8630 3321 if they have any queries in respect of the matters set out in these documents.

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EXPLANATORY STATEMENT

Resolution 1: Ratification and approval of prior issue of Shares

Background

On 18 November 2024, the Company announced that it had received commitments from professional and sophisticated investors identified by Kaai Capital or the Company, for a placement of 3,550,000 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.13 (13 cents) per Placement Share to raise \$461,500 before costs (**Placement**).

Participants in the Placement received one (1) attaching Option for every one (1) Placement Share issued under the Placement, with each attaching Option exercisable at an exercise price of \$0.25 each and with an expiry date of 26 November 2026 (**Attaching Options**).

The Placement Shares and Attaching Options were issued on 26 November 2024.

Kaai Capital was engaged as lead manager of the Placement and the Company has agreed to pay Kaai Capital a capital raising fee of 6% of the amount raised under the Placement.

Resolution 1 seeks shareholder approval to ratify the prior issue of 3,550,000 Placement Shares to unrelated professional and sophisticated investors identified by Kaai Capital or the Company.

ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 provides that a company must not, subject to specified exceptions including Listing Rule 7.1, issue or agree to issue during any twelve (12) month period any Equity Securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

At the 2024 AGM, the Company sought and obtained approval of its Shareholders under Listing Rule 7.1A to increase this 15% limit by an extra 10% to 25% (**Placement Capacity**).

The issue of Placement Shares did not fit within any of the exceptions (to Listing Rule 7.1) and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the Placement Capacity under Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A for the 12 month period following the issue date (noting that the extra 10% under Listing Rule 7.1A will expire unless re-approved by the Company's Shareholders on an annual basis).

Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to Listing Rule 7.1 or 7.1A (provided the previous issue did not breach Listing Rule 7.1 or 7.1A) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of Listing Rule 7.1 or 7.1A.

The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1A.

If Shareholders approve Resolution 1, the Placement Shares the subject of Resolution 1 will no longer use the Placement Capacity available to the Company under Listing Rule 7.1A. If Shareholders do not approve Resolution 1, the Placement Shares the subject of Resolution 1 will continue to use the Placement Capacity available to the Company under Listing Rule 7.1A, decreasing the Company's Placement Capacity and ability to issue additional Equity Securities in the future.

The following information is provided for Resolution 1 in accordance with ASX Listing Rule 7.5:

- The Company issued the Placement Shares to unrelated professional and sophisticated investors identified by Kaai Capital or the Company.
- There were no related parties, key management personnel, substantial holders, advisor or an associate of these persons who was issued more than 1% of the issued capital of the Company through this issue.
- The number of securities issued by the Company was 3,550,000 fully paid ordinary shares (Placement Shares).

- The Placement Shares were issued on 26 November 2024 utilizing the Company's placement capacity pursuant to ASX Listing Rule 7.1A.
- The Placement Shares were issued at \$0.13 per Placement Share.
- Funds raised from the issue of Placement Shares the subject of this Resolution 1 have been and will be directed towards the initial exploration of the La Punilla Gold-Silver Project currently under application and general business development.
- A voting exclusion statement as set out in the Notice applies to Resolution 1.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 1.

Resolution 2: Ratification and approval of prior issue of Options

Background

On 18 November 2024, the Company announced that it had received commitments from professional and sophisticated investors identified by Kaai Capital or the Company, for a placement of 3,550,000 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.13 (13 cents) per Placement Share to raise \$461,500 before costs (**Placement**).

Participants in the Placement received one (1) attaching Option for every one (1) Placement Share issued under the Placement, with each attaching Option exercisable at an exercise price of \$0.25 each and with an expiry date of 26 November 2026 (**Attaching Options**).

The Placement Shares and Attaching Options were issued on 26 November 2024.

Kaai Capital was engaged as lead manager of the Placement and the Company has agreed to pay Kaai Capital a capital raising fee of 6% of the amount raised under the Placement.

Resolution 2 seeks shareholder approval to ratify the prior issue of 3,550,000 Attaching options to unrelated professional and sophisticated investors identified by Kaai Capital or the Company.

ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 provides that a company must not, subject to specified exceptions including Listing Rule 7.1, issue or agree to issue during any twelve (12) month period any Equity Securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

The issue of Attaching Options did not fit within any of the exceptions (to Listing Rule 7.1) and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to Listing Rule 7.1 (provided the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of Listing Rule 7.1.

The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

If Shareholders approve Resolution 2, the Attaching Options the subject of Resolution 2 will no longer use the placement capacity available to the Company under Listing Rule 7.1. If Shareholders do not approve Resolution 2, the Attaching Options the subject of Resolution 2 will continue to use the placement capacity available to the Company under Listing Rule 7.1, decreasing the Company's placement capacity and ability to issue additional Equity Securities in the future.

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The following information is provided for Resolution 2 in accordance with ASX Listing Rule 7.5:

- The Company issued the Attaching Options to unrelated professional and sophisticated investors identified by Kaai Capital or the Company.
- The number of securities agreed to be issued by the Company was 3,550,000 unlisted options (Attaching Options).
- The Attaching Options were issued on 26 November 2024 utilizing the Company's placement capacity pursuant to ASX Listing Rule 7.1.
- The Attaching Options have an exercise price of \$0.25 (25 cents) and expire on 26 November 2026. Upon exercise, entitle the holder to one fully paid ordinary share in the Company. The unlisted Options otherwise have terms as set out in Annexure A.
- The Attaching Options were issued for nil consideration as free options attaching to Placement Shares.
- While no funds were raised pursuant to the issue of Attaching Options, any funds raised on the exercise of Attaching Options will be utilized for working capital purposes.
- A voting exclusion statement as set out in the Notice applies to Resolution 2.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 2.

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GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“AEDT” means Australian Eastern Daylight Time;

“ASX” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“ASX Settlement Operating Rules” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHESS approved securities;

“Attaching Option” has the meaning given in Resolution 1 of the Notice;

“Board” means the Directors acting as the board of Directors of the Company;

“Chairperson” means the person appointed to chair the Meeting of the Company convened by the Notice;

“CHESS” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“Company” means Ronin Resources Ltd ACN 625 330 878;

“Constitution” means the Memorandum and Articles of the Company as at the date of the Meeting;

“Corporations Act” means the *Corporations Act 2001* (Cth);

“Director” means a Director of the Company;

“Equity Security” has the same meaning as in the Listing Rules;

“Explanatory Statement” means the explanatory statement which forms part of the Notice;

“Kaai Capital” means Kaai Pty Ltd ACN 644 272 131;

“Listing Rules” means the Listing Rules of the ASX;

“Meeting” has the meaning given in the introductory paragraph of the Notice;

“Notice” means the Notice of Meeting accompanying this Explanatory Statement;

“Option” means an option to acquire a Share;

“Placement” has the meaning given in Resolution 1 of the Notice;

“Placement Share” has the meaning given in Resolution 1 of the Notice;

“Proxy Form” means the proxy form attached to the Notice;

“Resolution” means a resolution referred to in the Notice;

“Section” means a section of the Explanatory Statement;

“Share” means a fully paid ordinary share in the capital of the Company;

“Shareholder” means shareholder of the Company;

“Trading Day” means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

“VWAP” means volume weighted average price.

ANNEXURE A
TERMS OF UNLISTED OPTIONS

Reference below to **Options** is to Attaching Options the subject of Resolution 2:

- (a) Each Option entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of the Company. The Company does not propose applying for quotation (listing) of the Options.
- (b) The exercise price is \$0.25 (25 cents) (**Exercise Price**) per Option.
- (c) Each Option is exercisable at any time prior to 5:00pm Melbourne time on 26 November 2026 (**Expiry Date**).
- (d) Options may be exercised by providing written notice together with payment for the number of Shares in respect of which Options are exercised to the registered office of the Company.
- (e) Any Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.
- (f) An Option shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (g) Subject to applicable law, Options are freely transferable.
- (h) The Exercise Price is payable in full upon exercise of Options.
- (i) Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of \$1,000.
- (j) All shares issued upon exercise of Options will rank pari passu in all respect with, and have the same terms as, the Company's then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Options will not give any right to participate in dividends until shares are issued pursuant to the terms of the relevant Options.
- (k) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Option. Prior to the Expiry Date and if required by the ASX Listing Rules, the Company will send notices to option holders in accordance with the time limits required by the ASX Listing Rules in respect of offers of securities made to shareholders.
- (l) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (m) Options will otherwise have the terms as required by ASX and the ASX Listing Rules.

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Your proxy voting instruction must be received by **4.00pm (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:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

