
MAGNUM MINING AND EXPLORATION LIMITED
ACN 003 170 376
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: 31 March 2025

PLACE: Via Virtual Link: <https://meetnow.global/M6GTMMC>

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am (WST) on 29 March 2025.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES TO BEKO INVEST LTD

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 190,000,000 Shares to Beko Invest Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES TO STARGROUP LIMITED

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 15,000,000 Shares to StarGroup Limited (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES TO INTERMINICO SERVICES LIMITED

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares to Interminico Services Limited (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO THE MARKET LINK

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$50,000 to Report Card Pty Ltd (trading as The Market Link) on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – CONFIRMATION OF APPOINTMENT OF AUDITOR

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

“That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, Hall Chadwick (NSW) having been nominated by a Shareholder and given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company.”

6. RESOLUTION 6 – APPROVAL FOR FUTURE ISSUE OF SHARES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$10,000,000 on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – INCREASE IN TOTAL AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

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

“That, for the purposes of clause 15.8 of the Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the total aggregate amount of fees payable to non-executive Directors from \$150,000 per annum to \$400,000 per annum in accordance with the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO ATHAN LEKKAS IN LIEU OF DIRECTOR FEES

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 13,333,333 Shares to Athan Lekkas (or his nominee/s) in lieu of accrued director fees of \$80,000, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

9. RESOLUTION 9 – APPROVAL TO ISSUE SHARES TO LUKE MARTINO IN LIEU OF DIRECTOR FEES

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 13,333,333 Shares to Luke Martino (or his nominee/s) in lieu of director fees of \$80,000, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

10. RESOLUTION 10 – APPROVAL TO ISSUE SHARES TO NEIL GOODMAN IN LIEU OF DIRECTOR FEES

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 19,314,437 Shares to Neil Goodman (or his nominee/s) in lieu of director fees of \$115,887, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

11. RESOLUTION 11 – APPROVAL TO ISSUE SHARES TO ATHAN LEKKAS

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 20,000,000 Shares to Athan Lekkas (or his nominee/s), on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

12. RESOLUTION 12 – APPROVAL TO ISSUE SHARES TO LUKE MARTINO

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Shares to Luke Martino (or his nominee/s), on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

13. RESOLUTION 13 – APPROVAL TO ISSUE SHARES TO NEIL GOODMAN

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

“That, subject to the approval of Resolution 14, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 17,975,000 Shares to Neil Goodman (or his nominee/s), on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

14. RESOLUTION 14 - APPROVAL OF GRANT OF POTENTIAL TERMINATION BENEFITS TO NEIL GOODMAN

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

“That for the purposes of sections 200B, and 200E of the Corporations Act, Listing Rule 10.19 and for all other purposes, approval is given for the potential giving of benefits to Neil Goodman (or his nominee(s)) in connection with Neil Goodman ceasing to hold a managerial or executive office in the Company on the terms and conditions set out in the Explanatory Statement.”

15. RESOLUTION 15 – APPROVAL FOR ATHAN LEKKAS TO PARTICIPATE IN SHORTFALL OFFER

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares and 10,000,000 Free Attaching Options to Athan Lekkas (or his nominee/s) under the Shortfall Offer, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

16. RESOLUTION 16 – APPROVAL FOR LUKE MARTINO TO PARTICIPATE IN SHORTFALL OFFER

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares and 10,000,000 Free Attaching Options to Luke Martino (or his nominee/s) under the Shortfall Offer, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

17. RESOLUTION 17 – APPROVAL FOR NEIL GOODMAN TO PARTICIPATE IN SHORTFALL OFFER

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares and 10,000,000 Free Attaching Options to Neil Goodman (or his nominee/s) under the Shortfall Offer, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution.

18. RESOLUTION 18 – APPROVAL TO ISSUE OPTIONS IN CONSIDERATION FOR LEAD MANAGER SERVICES PROVIDED BY INDIAN OCEAN SECURITIES PTY LTD

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 20,000,000 Options to Indian Ocean Securities Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statements

<p>Resolution 7 – Increase in Total Aggregate Remuneration for Non-Executive Directors</p>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 8 – Approval to Issue Shares to Athan Lekkas In Lieu of Director Fees</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not an Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 9 – Approval to Issue Shares to Luke Martino In Lieu of Director Fees</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not an Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 10 – Approval to Issue Shares to Neil Goodman In Lieu of Director Fees</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not an Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

<p>Resolution 11 – Approval to Issue Shares to Athan Lekkas</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not an Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 12 – Approval to Issue Shares to Luke Martino</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not an Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 13 – Approval to Issue Shares to Neil Goodman</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not an Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 14 - Approval of Potential Termination Benefits to Neil Goodman</p>	<p>In accordance with section 250BD and section 200E(2A) of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

<p>Resolution 15 – Approval for Athan Lekkas to Participate in Shortfall Offer</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not an Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 16 – Approval for Luke Martino to Participate in Shortfall Offer</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not an Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 17 – Approval for Neil Goodman to Participate in Shortfall Offer</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not an Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

Voting Exclusion Statements

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

Resolution 1 - Approval to issue Shares to Beko Invest Ltd	Beko Invest Ltd (or its nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 2- Approval to issue Shares to StarGroup Limited	StarGroup Limited (or its nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 3 – Approval to issue Shares to Interminico Services Limited	Interminico Services Limited (or its nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Approval to issue Shares to The Market Link	Report Card Pty Ltd (ACN 092 598 859) trading as The Market Link (or its nominees) or any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 6 – Approval for Future Issue of Shares	Any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Increase in Total Aggregate Remuneration for Non-Executive Directors	A Director or an associate of that person or those persons.
Resolution 8 – Approval to Issue Shares to Athan Lekkas In Lieu of Director Fees	Mr Athan Lekkas (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – Approval to Issue Shares to Luke Martino In Lieu of Director Fees	Mr Luke Martino (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 10 – Approval to Issue Shares to Neil Goodman In Lieu of Director Fees	Mr Neil Goodman (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to Issue Shares to Athan Lekkas	Mr Athan Lekkas (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Approval to Issue Shares to Luke Martino	Mr Luke Martino (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 13 – Approval to Issue Shares to Neil Goodman	Mr Neil Goodman (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 14 - Approval of Potential Termination Benefits to Neil Goodman	Mr Neil Goodman (or his nominee/s) or any other officer of the Company or any of its child entities (as defined in the Listing Rules) who is entitled to participate in a termination benefit or an associate of that person or those persons.
Resolution 15 – Approval for Athan Lekkas to Participate in Shortfall Offer	Mr Athan Lekkas (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 16 – Approval for Luke Martino to Participate in Shortfall Offer	Mr Luke Martino (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 17 – Approval for Neil Goodman to Participate in Shortfall Offer	Mr Neil Goodman (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 18 – Approval to issue Options in consideration for Lead Manager Services provided by Indian Ocean Securities Pty Ltd

Indian Ocean Securities Pty Ltd (or its nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

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

Voting by proxy

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting online via Virtual Meeting

How to participate and vote live online You can participate in the Meeting online via the Computershare Meeting Platform. To join and participate in the meeting virtually, you can log in by entering the following URL: <https://meetnow.global/M6GTMMC> on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

Proxyholders will need to contact Computershare prior to the meeting to obtain their login details.

To participate in the meeting online follow the instructions below.

Step 1: Click on 'Join Meeting Now'.

Step 2: Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meetings to obtain their login details.

Step 3: Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.

Step 4: Accept the Terms and Conditions and 'Click Continue'.

For further information, please refer to the Online Meeting Guide, available at www.computershare.com.au/virtualmeetingguide.

You can cast votes at the appropriate times while the meeting is in progress.

Shareholders will be able to vote and ask questions at the virtual Meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to John O'Gorman, Company Secretary at john@indianoceangroup.com.au at least 48 hours before the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6489 0699.

EXPLANATORY STATEMENT

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

1. BACKGROUND TO RESOLUTIONS 1 TO 3

1.1 Acquisition Agreement

On 14 March 2024, StarGroup Limited (ACN 061 041 281) (**StarGroup**) entered into a binding agreement (**Acquisition Agreement**), which was subsequently varied on 14 October 2024, with Beko Invest Ltd (**Beko**) to acquire 100% of the issued share capital of Palmares Estudos Geoloicos (an entity incorporated under the laws of Brazil) (**Palmares**). Palmares is the legal and beneficial owner of the exploration permits which comprise the Palmares REE/SC Project, ZM REE Project and AZ125 REE Project (together, the **Projects**).

1.2 Assignment of Acquisition Agreement

On 19 November 2024, the Company entered into a deed of assignment with Beko and StarGroup pursuant to which the Company agreed to assume all of the rights and obligations of StarGroup under the Acquisition Agreement (**Assignment Deed**).

Subject to the terms of the Assignment Deed, the Company also agreed to:

- (a) make a cash payment to StarGroup of A\$150,000 as reimbursement of the costs incurred to date for progressing the Projects; and
- (b) subject to Shareholder approval, issue an aggregate of 25,000,000 Shares to the following parties as set out below:
 - (i) 15,000,000 Shares to StarGroup (or its nominees); and
 - (ii) 10,000,000 Shares to Interminico Services Limited (**Interminico**) (or its nominees), on behalf of StarGroup, in consideration for the initial introduction of the acquisition of Palmares to StarGroup.

1.3 Restatement of Acquisition Agreement

Furthermore, on 19 November 2024, the Company entered into a binding amended and restated agreement, which was subsequently varied on 21 January 2025 and then again restated on 31 January 2025 (**Restated Agreement**), with Beko to replace the Acquisition Agreement on substantially the same terms.

The material terms of the Restated Agreement are set out below:

(a) Conditions

The settlement of the Restated Agreement is conditional upon the completion of the following conditions on or before 5:00 pm (WST), 31 March 2025:

- (i) the completion of due diligence by the Company on Palmares and the Projects;
- (ii) the Company confirming, in its sole and absolute discretion, that there are no financial obligations, contingent or other not disclosed, existing over Palmares or the Projects; and
- (iii) the Company obtaining all necessary regulatory, shareholder and third-party approvals or consents required to lawfully complete the matters set out in the Restated Agreement.

(b) Consideration

In consideration for the acquisition, the Company, at settlement, has agreed to:

- (i) make a cash payment to Beko of US\$100,000 as a reimbursement of prior expenditure on Projects undertaken by Palmares; and

(ii) subject to the Company obtaining Shareholder approval, issue to Beko (or its nominees) 190,000,000 Shares which will be subject to voluntary escrow for a period of 12 months from the settlement date of the Restated Agreement.

(c) **Board Appointment**

With effect from settlement, it is intended that the Company will appoint as Mr Daniel Taylor as an additional director, as nominated by Beko, subject to receipt of consents to act and any other documentation required to permit such appointment.

2. RESOLUTION 1 – APPROVAL TO ISSUE SHARES TO BEKO INVEST LTD

2.1 General

As set out in Section 1.3, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 190,000,000 Shares to Beko (or its nominees) in consideration for the acquisition of Palmares pursuant to the Restated Agreement.

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

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

2.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be unable to satisfy its obligations under the Restated Agreement and the Company may be forced to negotiate the terms of the Restated Agreement in order to achieve settlement.

2.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Shares will be issued or the basis on which those persons were or will be identified/selected	Beko Invest Limited (or its nominees).
Number of Shares and class to be issued	190,000,000 Shares will be issued.
Terms of Shares	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Shares will be issued	The Shares will be issued at the settlement of the Restated Agreement. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Shares	The Shares will be issued at a deemed issue price of \$0.006, in consideration for the acquisition of Palmares pursuant to the Restated Agreement.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Restated Agreement.
Summary of material terms of agreement to issue	The Shares are being issued under the Restated Agreement, a summary of the material terms of which is set out in Section 1.3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

3. RESOLUTION 2 – APPROVAL TO ISSUE SHARES TO STARGROUP LIMITED

3.1 General

As set out in Section 1.2, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 15,000,000 Shares to StarGroup (or its nominees) in consideration for entering into the Assignment Deed.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be unable to satisfy its obligations under the Assignment Deed and the Company may be forced to negotiate the terms of the Assignment Deed in order to satisfy its obligations thereunder.

3.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Shares will be issued or the basis on which those persons were or will be identified/selected	StarGroup Limited (or its nominees).
Number of Shares and class to be issued	15,000,000 Shares will be issued.
Terms of Shares	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Shares will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Shares	The Shares will be issued at a deemed issue price of \$0.006, in consideration for entering into the Assignment Deed.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Assignment Deed.
Summary of material terms of agreement to issue	The Shares are being issued under the Assignment Deed, a summary of the material terms of which is set out in Section 1.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 3 – APPROVAL TO ISSUE SHARES TO INTERMINICO SERVICES LIMITED

4.1 General

As set out in Section 1.2, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 10,000,000 Shares to Interminco (or its nominees) as consideration for the initial introduction of the acquisition of Palmares to Stargroup.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be unable to satisfy its obligations under the Assignment Deed and the Company may be forced to negotiate the terms of the Assignment Deed in order to satisfy its obligations thereunder.

4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Shares will be issued or the basis on which those persons were or will be identified/selected	Interminico Services Limited (or its nominees).
Number of Shares and class to be issued	10,000,000 Shares will be issued.
Terms of Shares	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Shares will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Shares	The Shares will be issued at a deemed issue price of \$0.006, in consideration for introducing the Assignment to StarGroup.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Assignment Deed.
Summary of material terms of agreement to issue	The Shares are being issued under the Assignment Deed, a summary of the material terms of which is set out in Section 1.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO THE MARKET LINK

5.1 General

On 3 February 2025, the Company entered into an investor marketing and relations agreement (**Marketing Agreement**) with Report Card Pty Ltd (ACN 092 598 859) trading as The Market Link (**The Market Link**).

In consideration for the provision of advertising and investor marketing services to the Company over a 12-month term, the Company agreed to pay The Market Link:

- (a) a \$52,000 cash payment; and
- (b) that number of Shares, when multiplied by the issue price, being the 15-day volume weighted average price (**VWAP**) from the date of the Marketing Agreement, will raise up to \$50,000.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares set out in 5.1(b) to the Market Link.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will be able to proceed with the issue, but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

5.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Shares will be issued or the basis on which those persons were or will be identified/selected	The Market Link.
Number of Shares and class to be issued	The maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price (outlined below), equals \$50,000.

REQUIRED INFORMATION	DETAILS												
Terms of Shares	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.												
Date(s) on or by which the Shares will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).												
Price or other consideration the Company will receive for the Shares	<p>The issue price of the Shares will be equal to the 15-day VWAP from the date of the Marketing Agreement per Share.</p> <p>Set out below is a worked example of the number of Shares that may be issued under Resolution 4 based off the issue prices of \$0.006, \$0.003 and \$0.009 per Share, being the closing price of Shares on 26 February 2025 (Closing Price), a 50% decrease and a 50% increase to the Closing Price:</p> <table border="1"> <thead> <tr> <th>ISSUE PRICE</th> <th>TOTAL VALUE OF SHARES</th> <th>MAXIMUM NUMBER SHARES WHICH MAY BE ISSUED</th> </tr> </thead> <tbody> <tr> <td>\$0.003</td> <td>\$50,000</td> <td>16,666,667</td> </tr> <tr> <td>\$0.006</td> <td>\$50,000</td> <td>8,333,333</td> </tr> <tr> <td>\$0.009</td> <td>\$50,000</td> <td>5,555,556</td> </tr> </tbody> </table> <p>The Company will not receive any other consideration for the issue of the Shares.</p>	ISSUE PRICE	TOTAL VALUE OF SHARES	MAXIMUM NUMBER SHARES WHICH MAY BE ISSUED	\$0.003	\$50,000	16,666,667	\$0.006	\$50,000	8,333,333	\$0.009	\$50,000	5,555,556
ISSUE PRICE	TOTAL VALUE OF SHARES	MAXIMUM NUMBER SHARES WHICH MAY BE ISSUED											
\$0.003	\$50,000	16,666,667											
\$0.006	\$50,000	8,333,333											
\$0.009	\$50,000	5,555,556											
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Marketing Agreement.												
Voting exclusion statement	A voting exclusion statement applies to this Resolution.												

6. RESOLUTION 5 – CONFIRMATION OF APPOINTMENT OF AUDITOR AT AGM

6.1 Background

On 20 January 2025, in accordance with section 327C of the Corporations Act 2001, the Company appointed Hall Chadwick (NSW) (**Hall Chadwick**) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, UHY Haines Norton Chartered Accountants, in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, Hall Chadwick holds office as auditor of the Company until the Company's next annual general meeting, being the meeting the subject of this Notice.

In accordance with section 327B(1)(b), the Company now seeks Shareholder approval for the ongoing appointment of Hall Chadwick as the auditor of the Company and its controlled entities.

In accordance with section 328B of the Corporations Act 2001, notice in writing nominating Hall Chadwick as auditor has been given to the Company by a Shareholder. A copy of this notice is attached to this Notice as Annexure A.

Hall Chadwick has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

If this Resolution is passed, the appointment of Hall Chadwick as the Company's auditor will take effect at the close of this Meeting.

UHY Haines Norton Chartered Accountants, the Company's current auditor, has given notice of its intention to resign as auditor of the Company to ASIC in accordance with section 329(5) of the Corporations Act.

6.2 Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

7. RESOLUTION 6 – APPROVAL FOR FUTURE ISSUE OF SHARES

7.1 General

The Company is proposing to issue up to that number of Shares, when multiplied by the issue price, being a 5% discount to the 5-day VWAP, will raise up to approximately \$10,000,000.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue of the Shares does not fall within any of these exceptions set out in Listing Rule 7.2 and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Shares.

7.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Shares.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

7.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who will be identified by the Directors, through a bookbuild process, which will involve the Directors seeking expressions of interest to participate in the capital raising from non-related parties of the Company The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	The maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price (outlined below), equals \$10,000,000.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

REQUIRED INFORMATION	DETAILS												
Date(s) on or by which the Securities will be issued	The Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).												
Price or other consideration the Company will receive for the Securities	<p>The issue price of the Shares will be equal to a 5% discount to the 5-day VWAP per Share. The Company will not receive any other consideration for the issue of the Shares</p> <p>Set out below is a worked example of the number of Shares that may be issued under Resolution 6 based off the issue prices of \$0.006, \$0.003 and \$0.009 per Share, being the Closing Price, a 50% decrease and a 50% increase to the Closing Price:</p> <table border="1" data-bbox="703 619 1360 869"> <thead> <tr> <th data-bbox="703 619 873 724">ISSUE PRICE</th> <th data-bbox="873 619 1073 724">TOTAL VALUE OF SHARES</th> <th data-bbox="1073 619 1360 724">MAXIMUM NUMBER SHARES WHICH MAY BE ISSUED</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 724 873 772">\$0.003</td> <td data-bbox="873 724 1073 772">\$10,000,000</td> <td data-bbox="1073 724 1360 772">3,333,333,333</td> </tr> <tr> <td data-bbox="703 772 873 821">\$0.006</td> <td data-bbox="873 772 1073 821">\$10,000,000</td> <td data-bbox="1073 772 1360 821">1,666,666,667</td> </tr> <tr> <td data-bbox="703 821 873 869">\$0.009</td> <td data-bbox="873 821 1073 869">\$10,000,000</td> <td data-bbox="1073 821 1360 869">1,111,111,111</td> </tr> </tbody> </table> <p>The Company will not receive any other consideration for the issue of the Shares.</p>	ISSUE PRICE	TOTAL VALUE OF SHARES	MAXIMUM NUMBER SHARES WHICH MAY BE ISSUED	\$0.003	\$10,000,000	3,333,333,333	\$0.006	\$10,000,000	1,666,666,667	\$0.009	\$10,000,000	1,111,111,111
ISSUE PRICE	TOTAL VALUE OF SHARES	MAXIMUM NUMBER SHARES WHICH MAY BE ISSUED											
\$0.003	\$10,000,000	3,333,333,333											
\$0.006	\$10,000,000	1,666,666,667											
\$0.009	\$10,000,000	1,111,111,111											
Purpose of the issue, including the intended use of any funds raised by the issue	<p>The purpose of the issue is to raise capital, which the Company intends to apply over a two-year period as follows:</p> <ul style="list-style-type: none"> (a) up to \$500,000 on the development of a feasibility study for the production of green pig iron from the Buena Vista Project; (b) up to \$500,000 on exploring complimentary acquisition opportunities; (c) up to \$4,000,000 on exploration and development of Palmares Projects; (d) up to \$1,000,000 on exploration and development of Buena Vista Project; and (e) up to \$4,000,000 for general working capital and administrative costs. <p>On completion of the full issue of the Shares, the Board believes the Company will have sufficient working capital to achieve its stated objectives. In the event the fully amount is not raised under the issue of the Shares, operational objectives are likely to be modified, which may result in delay or substantial changes to the Company's future plans.</p> <p>In addition, it should be noted that the Company's budgets and forecasts will be subject to modification on an ongoing basis depending on the results achieved from its business activities and operation</p>												
Voting exclusion statement	A voting exclusion statement applies to this Resolution.												

7.4 Dilution

Set out below is a worked example of the number of Shares that may be issued under Resolution 6 based off the issue prices of \$0.006, \$0.003 and \$0.009 per Share, being the Closing Price of Shares, a 50% decrease and a 50% increase to the Closing Price.

Issue price	Maximum number of Shares which may be issued ¹	Current Shares on issue as at the date of this Notice ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 6 ³	Dilution effect on existing Shareholders
\$0.003	3,333,333,333	809,361,403	4,142,694,736	80.46%
\$0.006	1,666,666,667	809,361,403	2,476,028,070	67.31%
\$0.009	1,111,111,111	809,361,403	1,920,472,514	57.86%

Notes:

1. Rounded to the nearest whole number.
2. There are currently 809,361,403 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 6 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

8. RESOLUTION 7 – INCREASE IN TOTAL AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

8.1 General

This Resolution seeks Shareholder approval for the purposes of clause 15.8 of the Constitution and Listing Rule 10.17 to increase the total aggregate amount of fees payable to non-executive Directors from \$150,000 to \$400,000.

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Directors' fees include all fees payable by the entity or any of its child entities to a non-executive director for acting as a director of the entity or any of its child entities (including attending and participating in any board committee meetings), superannuation contributions for the benefit of a non-executive director and any fees which a non-executive director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees paid in accordance with an entity's constitution, or securities issued to a non-executive director under Listing Rules 10.11 or 10.14 with the approval of the holders of its ordinary securities.

Clauses 15.7 and 15.8 of the Constitution provides that total aggregate remuneration payable to the non-executive Directors will not exceed the sum initially set by the Constitution and subsequently increased by ordinary resolution of Shareholders in a general meeting.

8.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the maximum aggregate amount of fees payable to the non-executive Directors will increase by \$250,000 to \$400,000.

If this Resolution is not passed, the maximum aggregate amount of fees payable to non-executive Directors will remain at \$150,000. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled non-executive directors.

8.3 Technical information required by Listing Rule 10.17

REQUIRED INFORMATION	DETAILS
Maximum aggregate amount of director's fees	<p>This Resolution seeks to increase the maximum aggregate amount of fees payable to the non-executive Directors by an amount of \$250,000 to \$400,000.</p> <p>This amount has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.</p> <p>Whilst it is not envisaged that the maximum amount sought will be utilised immediately, the increase to maximum aggregate amount of fees payable may enable the Company to:</p> <ul style="list-style-type: none">(a) fairly remunerate both existing and any new non-executive directors joining the Board;(b) remunerate its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and(c) have the ability to attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.
Securities issued to non-executive Directors	<p>In the past three years, the Company has not issued any Securities to non-executive Directors pursuant to Listing Rules 10.11 and 10.14.</p>
Voting exclusion statement	<p>A voting exclusion statement applies to this Resolution</p>
Voting prohibition statement	<p>A voting prohibition statement applies to this Resolution</p>

8.4 Board Recommendation

Given the interest of the non-executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

9. RESOLUTIONS 8 TO 10 – APPROVAL TO ISSUE SHARES TO DIRECTORS IN LIEU OF DIRECTOR FEES

9.1 General

As announced on 5 February 2025, the Company has agreed that in order to converse its existing cash reserves it shall issue, subject to obtaining Shareholder approval, the following Shares in lieu of four months' worth of fees payable to Athan Lekkas and Luke Martino and three months' worth of fees payable to Neil Goodman as at 31 December 2024, at a deemed issue price of \$0.006 per Share (**Director Fee Shares**):

- (a) 13,333,333 Director Fee Shares to Athan Lekkas (or his nominees) in lieu of accrued director fees of \$80,000;
- (b) 13,333,333 Director Fee Shares to Luke Martino (or his nominees) in lieu of accrued director fees of \$80,000; and
- (c) 19,314,437 Director Fee Shares to Neil Goodman (or his nominees) in lieu of accrued director fees of \$115,887.

Resolutions 8 to 10 seek Shareholder approval for the issue of the Director Fee Shares.

9.2 Director recommendation

Each Director has a material personal interest in the outcome of Resolutions 8 to 10 on the basis that all of the Directors (or their nominees) are to be issued equity securities should Resolutions 8 to 10 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 8 to 10 of this Notice.

9.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue will result in the issue of equity securities which constitutes giving a financial benefit. Athan Lekkas, Luke Martino and Neil Goodman are related parties of the Company by virtue of being Directors.

As the Director Fee Shares are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Fee Shares. Accordingly, Shareholder approval for the issue of the Director Fee Shares is sought in accordance with Chapter 2E of the Corporations Act.

9.4 Listing Rule 10.11

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:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Directors fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 8 to 10 require Shareholder approval for the issue of the Director Fee Shares under and for the purposes of Listing Rule 10.11.

9.5 Technical information required by Listing Rule 14.1A

If Resolutions 8 to 10 are passed, the Company will be able to proceed with the issue of the Director Fee Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Fee Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Director Fee Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 8 to 10 are not passed, the Company will not be able to proceed with the issue of the Director Fee Shares and instead will be required to pay the Directors their accrued director fees in cash.

9.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS									
Name of the persons to whom Shares will be issued	The proposed recipients of the Director Fee Shares are set out in Section 9.1 above.									
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.									
Number of Shares and class to be issued	The maximum number of Director Fee Shares to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in Section 9.1 above.									
Terms of Shares	The Director Fee Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.									
Date(s) on or by which the Shares will be issued	The Company expects to issue the Director Fee Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).									
Price or other consideration the Company will receive for the Shares	The Shares will be issued at a deemed issue price of \$0.006 per Share in lieu of outstanding directors' fees as at 31 December 2024 as outlined in Section 9.1 above.									
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the accrued director's fees owed to the recipients for the period outlined in Section 9.1 above.									
Consideration of type and quantum of Security to be issued	The issue price of the Director Fee Shares was determined based on the issue price offered to existing Shareholders under the proposed Entitlement Offer. It is not considered that there are any significant opportunity costs for the Company or benefits foregone by the Company in issuing the Shares on the terms proposed.									
Remuneration	The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below: <table border="1" data-bbox="701 1732 1360 1953"> <thead> <tr> <th>Related Party</th> <th>Current Financial Year Ending 31 December 2025</th> <th>Previous Financial Year Ended 31 December 2024</th> </tr> </thead> <tbody> <tr> <td>Athan Lekkas</td> <td>\$60,000</td> <td>\$240,000</td> </tr> <tr> <td>Luke Martino</td> <td>\$60,000</td> <td>\$45,000</td> </tr> </tbody> </table>	Related Party	Current Financial Year Ending 31 December 2025	Previous Financial Year Ended 31 December 2024	Athan Lekkas	\$60,000	\$240,000	Luke Martino	\$60,000	\$45,000
Related Party	Current Financial Year Ending 31 December 2025	Previous Financial Year Ended 31 December 2024								
Athan Lekkas	\$60,000	\$240,000								
Luke Martino	\$60,000	\$45,000								

	Neil Goodman	\$60,000	\$360,000
Interest in Shares	The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:		
	As at the date of this Notice		
	Recipient	Shares	Options
	Performance Shares		
	Athan Lekkas	-	-
	Luke Martino	2,184,848	1,334,091
	Neil Goodman	-	7,500,000
	Post issue		
	Related Party	Shares	Options
	Performance Shares		
	Athan Lekkas	13,333,333	-
	Luke Martino	15,518,181	1,334,091
	Neil Goodman	19,314,437	-
Trading history	The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:		
		Price	Date
	Highest	\$0.026	13 May 2024
	Lowest	\$0.006	18 February 2025
	Last	\$0.006	26 February 2025
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.		
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.		
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.		

10. RESOLUTIONS 11 - 13 – APPROVAL TO ISSUE SHARES TO DIRECTORS

10.1 General

As announced on 5 February 2025, in order to conserve the Company's cash reserves Athan Lekkas, Luke Martino and Neil Goodman have agreed to each reduce their remuneration to \$5,000 (excluding GST) per month as of 1 January 2025.

Mr Neil Goodman has also agreed to step down from his role as the managing director of the Company and assume a non-executive director role.

As part of this Board remuneration restructure, the Company has agreed, subject to obtaining Shareholder approval, to issue the following Shares at a deemed issue price of \$0.006 per Share (**Remuneration Restructure Shares**) to the Directors of the Company:

- (a) 20,000,000 Remuneration Restructure Shares to Athan Lekkas (or his nominees);

- (b) 5,000,000 Remuneration Restructure Shares to Luke Martino (or his nominees); and
- (c) 17,975,000 Remuneration Restructure Shares to Neil Goodman (or his nominees).

Resolutions 11 to 13 seek Shareholder approval for the issue of the Remuneration Restructure Shares.

10.2 Director recommendation

Each Director has a material personal interest in the outcome of Resolutions 11 to 13 on the basis that all of the Directors (or their nominees) are to be issued equity securities should Resolutions 11 to 13 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 11 to 13 of this Notice.

10.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 9.3 above.

The issue will result in the issue of equity securities which constitutes giving a financial benefit. Athan Lekkas, Luke Martino and Neil Goodman are related parties of the Company by virtue of being Directors.

As the Remuneration Restructure Shares are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Remuneration Restructure Shares. Accordingly, Shareholder approval for the issue of the Remuneration Restructure Shares is sought in accordance with Chapter 2E of the Corporations Act.

10.4 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 9.4 above.

The Directors fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 11 to 13 require Shareholder approval for the issue of the Remuneration Restructure Shares under and for the purposes of Listing Rule 10.11.

10.5 Technical information required by Listing Rule 14.1A

If Resolutions 11 to 13 are passed, the Company will be able to proceed with the issue of the Remuneration Restructure Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Remuneration Restructure Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Remuneration Restructure Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 11 to 13 are not passed, the Company will not be able to proceed with the issue of the Remuneration Restructure Shares and the Company may be forced to negotiate with each of the Directors in order to find an alternative avenue by which to compensate their agreement to reduce remuneration.

10.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Shares will be issued	The proposed recipients of the Remuneration Restructure Shares are set out in Section 10.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive

	Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.																
Number of Shares and class to be issued	The maximum number of Remuneration Restructure Shares to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in Section 10.1 above.																
Terms of Shares	The Remuneration Restructure Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.																
Date(s) on or by which the Shares will be issued	The Company expects to issue the Remuneration Restructure Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).																
Price or other consideration the Company will receive for the Shares	The Shares will be issued at a deemed issue price of \$0.006 per Share in consideration for the agreement by each Director to forgo their previously agreed remuneration as outlined in Section 10.1 above.																
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is as consideration for the agreement by each Director to forgo their previously agreed remuneration as outlined in Section 9.1 above.																
Consideration of type and quantum of Security to be issued	<p>The issue price of the Remuneration Restructure Shares was determined based on the issue price offered to existing Shareholders under the proposed Entitlement Offer.</p> <p>It is not considered that there are any significant opportunity costs for the Company or benefits foregone by the Company in issuing the Shares on the terms proposed.</p>																
Remuneration	<p>The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</p> <table border="1"> <thead> <tr> <th>Related Party</th> <th>Current Financial Year Ending 31 December 2025</th> <th>Previous Financial Year Ended 31 December 2024</th> </tr> </thead> <tbody> <tr> <td>Athan Lekkas</td> <td>\$60,000</td> <td>\$240,000</td> </tr> <tr> <td>Luke Martino</td> <td>\$60,000</td> <td>\$45,000</td> </tr> <tr> <td>Neil Goodman</td> <td>\$60,000</td> <td>\$360,000</td> </tr> </tbody> </table>	Related Party	Current Financial Year Ending 31 December 2025	Previous Financial Year Ended 31 December 2024	Athan Lekkas	\$60,000	\$240,000	Luke Martino	\$60,000	\$45,000	Neil Goodman	\$60,000	\$360,000				
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Interest in Shares	<p>The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</p> <p>As at the date of this Notice</p> <table border="1"> <thead> <tr> <th>Recipient</th> <th>Shares</th> <th>Options</th> <th>Performance Shares</th> </tr> </thead> <tbody> <tr> <td>Athan Lekkas</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Luke Martino</td> <td>2,184,848</td> <td>1,334,091</td> <td>-</td> </tr> <tr> <td>Neil Goodman</td> <td>-</td> <td>-</td> <td>7,500,000</td> </tr> </tbody> </table>	Recipient	Shares	Options	Performance Shares	Athan Lekkas	-	-	-	Luke Martino	2,184,848	1,334,091	-	Neil Goodman	-	-	7,500,000
Recipient	Shares	Options	Performance Shares														
Athan Lekkas	-	-	-														
Luke Martino	2,184,848	1,334,091	-														
Neil Goodman	-	-	7,500,000														

	Post issue																
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	Related Party	Shares	Options	Performance Shares													
	Athan Lekkas	20,000,000	-	-													
Luke Martino	7,184,848	1,334,091	-														
Neil Goodman	17,975,000	-	7,500,000														
Trading history	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table border="1"> <thead> <tr> <th></th> <th>Price</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td>Highest</td> <td>\$0.026</td> <td>13 May 2024</td> </tr> <tr> <td>Lowest</td> <td>\$0.006</td> <td>18 February 2025</td> </tr> <tr> <td>Last</td> <td>\$0.006</td> <td>26 February 2025</td> </tr> </tbody> </table>		Price	Date	Highest	\$0.026	13 May 2024	Lowest	\$0.006	18 February 2025	Last	\$0.006	26 February 2025				
	Price	Date															
Highest	\$0.026	13 May 2024															
Lowest	\$0.006	18 February 2025															
Last	\$0.006	26 February 2025															
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.																
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.																
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.																

11. RESOLUTION 14 – APPROVAL OF POTENTIAL TERMINATION BENEFITS TO NEIL GOODMAN

11.1 General

As set out in Section 10.1, in order to conserve the Company's cash reserves Neil Goodman has agreed to stand down from the role of managing director and assume a role as a non-executive director and reduce his remuneration to \$5,000 (excluding GST) per month as of 1 January 2025. As part of the Board remuneration restructure, the Company has agreed to issue Mr Goodman (or his nominees) 17,975,000 Remuneration Restructure Shares, subject to Shareholder approval for Resolution 13 being obtained.

This Resolution seeks Shareholder approval in accordance with Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and Listing Rule 10.19 for the Company to potentially give termination benefits to Neil Goodman in connection with transition to his role as a non-executive director in order to conserve the Company's limited cash reserves and allow a greater proportion of future funding to be utilised on the Company's exploration projects.

11.2 Part 2D.2 of the Corporations Act

The Corporations Act restricts the benefits which can be given to individuals who hold a managerial or executive office (as defined in the Corporations Act) in the Company or its related bodies corporate in connection with the retirement from their position in the Company or its related bodies corporate, unless an exception applies.

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a relevant person's retirement from an office, the Company must, subject to various exceptions, obtain the approval of Shareholders in the manner set out in section 200E of the Corporations Act.

Provided shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e., the approved benefit will not count towards the statutory cap under the Corporations Act).

11.3 Listing Rule 10.19

Listing Rule 10.19 provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**).

11.4 Termination benefits and their value

Neil Goodman holds 'managerial or executive office' as his details are included in the FY23 Directors' report by virtue of being a Director.

The term 'benefit' has a wide operation and includes any automatic or accelerated vesting of convertible securities upon termination or cessation of employment in accordance with their terms, or the exercise of any Board discretion to determine such automatic or accelerated vesting will occur.

This Resolution seeks Shareholder approval to enable the Company to give Neil Goodman (or his nominees) a potential termination benefit (comprising the issue of 17,975,000 Remuneration Restructure Shares having a valuation of \$107,850, subject to Shareholder approval for Resolution 13 being obtained, in accordance with the agreement to restructure his position as managing director into a non-executive role).

The Board considers it prudent to obtain Shareholder approval under sections 200B of the Corporations Act for any possible termination benefits provided to Neil Goodman in Resolution 13 in case the benefits do not technically fall within one of the statutory exemptions under the Corporations Act.

The Board considers it prudent to obtain Shareholder approval under Listing Rule 10.19 in order to give the Company flexibility, in case the value of the termination benefits exceeds this 5% Threshold.

11.5 Technical information required by Listing Rule 14.1A

If this Resolution is approved at the Meeting, Neil Goodman will be entitled to be paid the termination benefits outlined above.

If this Resolution is not approved at the Meeting, Neil Goodman will not be entitled to be paid any termination benefits, unless they fall within an exception under the Corporations Act.

The Chair intends to vote all available proxies in favour of this Resolution.

A voting exclusion statement and a voting prohibition statement apply to this Resolution.

12. RESOLUTIONS 15 - 17 – APPROVAL FOR DIRECTOR PARTICIPATION IN SHORTFALL OFFER

12.1 General

As announced on 5 February 2025, the Company lodged a prospectus (**Prospectus**) with ASIC for a non-renounceable entitlement issue of two (2) Shares for every five (5) Shares held by those Shareholders registered at the record date at an issue price of \$0.006 per Share together with one (1) free Option (**Free Attaching Option**) for every one (1) Share applied for and issued to raise up to \$1,942,467 (**Entitlement Offer**).

Each Free Attaching Option under the Entitlement Offer is exercisable at \$0.012 within 3 years of the date of issue.

As disclosed in the Prospectus, any Shares and Free Attaching Options not taken up pursuant to the Entitlement Offer would form a separate shortfall offer which shall remain open for up to three months following the closing of the Entitlement Offer which will occur on 24 February 2025 (subject to an extension of the Entitlement Offer period) (**Shortfall Offer**). The terms and conditions of the Securities offered under the Shortfall Offer shall be the same as those Securities offered under the Entitlement Offer.

Resolutions 15 to 17 seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of up to an aggregate of 30,000,000 Shares and 30,000,000 Free Attaching Options (**Shortfall Securities**) to Athan Lekkas, Luke

Martino and Neil Goodman (or their nominee(s)) on the terms and conditions set out below to enable the Directors to participate in the Shortfall Offer on the same terms as unrelated participants.

Further details in respect of the intended participation of the Directors in the Shortfall Offer are set out in the table below.

RECIPIENT	RESOLUTION	PARTICIPATION		
		QUANTUM		FUNDS RAISED
		SHARES	FREE ATTACHING OPTIONS	
Athan Lekkas	15	10,000,000	10,000,000	\$60,000
Luke Martino	16	10,000,000	10,000,000	\$60,000
Neil Goodman	17	10,000,000	10,000,000	\$60,000
TOTAL		30,000,000	30,000,000	\$180,000

12.2 Director Recommendation

Each Director has a material personal interest in the outcome of Resolutions 15 to 17 on the basis that all of the Directors (or their nominees) may be issued Shortfall Securities should Resolutions 15 to 17 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 15 to 17 of this Notice.

12.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 9.3 above.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being Directors.

As the Shortfall Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Shortfall Securities. Accordingly, Shareholder approval for the issue of Shortfall Securities in respect of the Participation is sought in accordance with Chapter 2E of the Corporations Act.

12.4 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 9.4 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 15 to 17 seek the required Shareholder approval for the issue under and for the purposes of Listing Rule 10.11.

12.5 Technical information required by Listing Rule 14.1A

If Resolutions 15 to 17 are passed, the Company will be able to proceed with the issue of the Shortfall Securities within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

If Resolutions 15 to 17 are not passed, the Company will not be able to proceed with the issue of the Shortfall Securities to the Directors.

12.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

For personal use only

REQUIRED INFORMATION	DETAILS												
Name of the persons to whom Securities will be issued	The proposed recipients of the Shortfall Securities are set out in Section 12.1 above.												
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.												
Number of Securities and class to be issued	The maximum number of Shortfall Securities to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in the table included at Section 12.1 above.												
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Free Attaching Options will be issued on the terms and conditions set out in Schedule 1.												
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shortfall Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Shortfall Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).												
Price or other consideration the Company will receive for the Securities	\$0.006 per Share and nil per Free Attaching Options as the Free Attaching Options will be issued free attaching with the Shares on a 1 for 1 basis.												
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to apply towards advancing the Buena Vista and Palmares Projects, for general working capital and for costs of the Entitlement Offer.												
Consideration of type and quantum of Security to be issued	The recipients are seeking to participate in the Shortfall Offer on the same terms as the institutional, professional and sophisticated investors who took part in the Shortfall Offer. It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Shortfall Securities on the terms proposed.												
Interest in Securities	The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below: As at the date of this Notice <table border="1"> <thead> <tr> <th>Recipient</th> <th>Shares</th> <th>Options</th> <th>Performance Shares</th> </tr> </thead> <tbody> <tr> <td>Athan Lekkas</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Luke Martino</td> <td>2,184,848</td> <td>1,334,091</td> <td>-</td> </tr> </tbody> </table>	Recipient	Shares	Options	Performance Shares	Athan Lekkas	-	-	-	Luke Martino	2,184,848	1,334,091	-
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	<table border="1"> <tr> <td>Neil Goodman</td> <td>-</td> <td>-</td> <td>7,500,000</td> </tr> </table> <p>Post issue</p> <table border="1"> <thead> <tr> <th>Recipient</th> <th>Shares</th> <th>Options</th> <th>Performance Shares</th> </tr> </thead> <tbody> <tr> <td>Athan Lekkas</td> <td>20,000,000</td> <td>20,000,000</td> <td>-</td> </tr> <tr> <td>Luke Martino</td> <td>22,184,848</td> <td>21,334,091</td> <td>-</td> </tr> <tr> <td>Neil Goodman</td> <td>20,000,000</td> <td>20,000,000</td> <td>7,500,000</td> </tr> </tbody> </table>	Neil Goodman	-	-	7,500,000	Recipient	Shares	Options	Performance Shares	Athan Lekkas	20,000,000	20,000,000	-	Luke Martino	22,184,848	21,334,091	-	Neil Goodman	20,000,000	20,000,000	7,500,000
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Neil Goodman	20,000,000	20,000,000	7,500,000																		
Trading history	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table border="1"> <thead> <tr> <th></th> <th>Price</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td>Highest</td> <td>\$0.026</td> <td>13 May 2024</td> </tr> <tr> <td>Lowest</td> <td>\$0.006</td> <td>18 February 2025</td> </tr> <tr> <td>Last</td> <td>\$0.006</td> <td>26 February 2025</td> </tr> </tbody> </table>		Price	Date	Highest	\$0.026	13 May 2024	Lowest	\$0.006	18 February 2025	Last	\$0.006	26 February 2025								
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Highest	\$0.026	13 May 2024																			
Lowest	\$0.006	18 February 2025																			
Last	\$0.006	26 February 2025																			
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.																				
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.																				
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.																				

13. RESOLUTION 18 – APPROVAL TO ISSUE OPTIONS IN CONSIDERATION FOR LEAD MANAGER SERVICES PROVIDED BY INDIAN OCEAN SECURITIES PTY LTD

13.1 General

Indian Ocean Securities Pty Ltd (AFSL 336409) (**Indian Ocean**) was appointed as the lead manager of the Entitlement Offer pursuant to the terms of a lead manager mandate dated 23 January 2025 (**Mandate**).

In accordance with the Mandate, the Company agreed pay/issue the Indian Ocean (or its nominee):

- (a) a lead manager fee of 6% of the gross proceeds raised under the Entitlement Offer; and
- (b) 20,000,000 Options exercisable at \$0.05 on or before 31 October 2025.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 20,000,000 in consideration for lead manager services provided by Indian Ocean.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking

Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

13.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the issue can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

13.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Indian Ocean Securities Pty Ltd (or its nominees).
Number of Securities and class to be issued	20,000,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for lead manager services provided by Indian Ocean.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Mandate.
Summary of material terms of agreement to issue	The Options are being issued under the Mandate, a summary of the material terms of which is set out in Section 13.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

Acquisition Agreement has the meaning given in Section 1.1.

ASIC means the Australian Securities & Investments Commission.

Assignment Deed has the meaning given in Section 1.2.

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

Beko means Beko Invest Ltd.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Magnum Mining and Exploration Limited (ACN 003 170 376).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Director Fee Shares has the meaning given in Section 9.1.

Entitlement Offer has the meaning given in Section 9.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

Free Attaching Option means an Option issued under the Entitlement Offer on the terms and conditions set out in Schedule 1.

Indian Ocean means Indian Ocean Securities Pty Ltd (AFSL 336409).

Interminico means Interminico Services Limited.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Mandate means the lead manager mandate between the Company and Indian Ocean dated 23 January 2025.

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

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Palmares means Palmares Estudos Geoloicos LTDA.

Placement has the meaning given in Section 5.1.

Prospectus means the prospectus lodged with ASIC on 4 February 2025.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Restructure Shares has the meaning given in Section 10.1.

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

Restated Agreement has the meaning given in Section 1.3.

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right.

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

Shareholder means a registered holder of a Share.

Shortfall Offer has the meaning given in Section 9.1.

Shortfall Securities has the meaning given in Section 9.1.

StarGroup means StarGroup Limited (ACN 061 041 281).

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

VWAP means volume weighted average price.

SCHEDULE 1 – TERMS OF FREE ATTACHING OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.012 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date which is three years from the date of issue of the Options issued under the Entitlement Offer (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS TO BE ISSUED TO INDIAN OCEAN

- (a) **Entitlement**
- Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price**
- Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.05 (**Exercise Price**).
- (c) **Expiry Date**
- Each Option will expire at 5:00 pm (WST) on 31 October 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period**
- The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise**
- The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date**
- A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise**
- Within 5 Business Days after the Exercise Date, the Company will:
- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
- If a notice delivered under (g)(g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) **Shares issued on exercise**
- Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (i) **Reconstruction of capital**
- If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

ANNEXURE A – NOMINATION OF AUDITOR LETTER

3 February 2025

Magnum Mining and Exploration Limited
311 Hay Street
SUBIACO EAST WA 6008

LJM Capital Corporation Pty Ltd being a member of Magnum Mining and Exploration Limited (ACN 003 170 376) (**Company**), nominate Hall Chadwick (NSW) in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Corporations Act.

Signed and dated 3 February 2025.

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ANNEXURE B – PRO-FORMA CAPITAL STRUCTURE

	SHARES	OPTIONS	PERFORMANCE SHARES
Securities currently on issue at the date of this Notice	809,361,403	193,996,767	7,500,000
Securities to be issued to Beko Invest Ltd (Resolution 1)	190,000,000	Nil	Nil
Securities to be issued to Stargroup Limited (Resolution 2)	15,000,000	Nil	Nil
Securities to be issued to Interminico Services Limited (Resolution 3)	10,000,000	Nil	Nil
Securities to be issued to Report Card Pty Ltd (trading as The Market Link) (Resolution 4) ²	8,333,333	Nil	Nil
Securities to be issued under future capital raising approval up to \$10million (Resolution 6) ³	3,333,333,333	Nil	Nil
Securities to be issued to Athan Lekkas in Lieu of Director Fees (Resolution 6)	13,333,333	Nil	Nil
Securities to be issued to Luke Martino in Lieu of Director Fees (Resolution 9)	13,333,333	Nil	Nil
Securities to be issued to Neil Goodman in Lieu of Director Fees (Resolution 10)	19,314,437	Nil	Nil
Securities to be issued to Athan Lekkas (Resolution 11)	20,000,000	Nil	Nil
Securities to be issued to Luke Martino (Resolution 12)	5,000,000	Nil	Nil
Securities to be issued to Neil Goodman (Resolution 13)	17,975,000	Nil	Nil
Securities to be issued to Athan Lekkas under the Shortfall Offer (Resolution 15)	10,000,000	10,000,000	Nil
Securities to be issued to Luke Martino under the Shortfall Offer (Resolution 16)	10,000,000	10,000,000	Nil
Securities to be issued to Neil Goodman under the Shortfall Offer (Resolution 17)	10,000,000	10,000,000	Nil
Securities to be issued to Indian Ocean Securities Pty Ltd (Resolution 18)	Nil	20,000,000	Nil
TOTAL SECURITIES ON ISSUE FOLLOWING MEETING (ASSUMING ALL SECURITIES ARE ISSUED)	4,484,984,172	243,996,767	7,500,000

Notes:

- There are currently 809,361,403 Shares, 193,996,767 Options and 7,500,000 Performance Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Securities which may be issued pursuant to each Resolution.
- The number of Shares to be issued pursuant to Resolution 4 has assumed a deemed issue price of \$0.006 per Share.
- The maximum number of Shares that may be issued pursuant to Resolution 6 is based on maximum number of Shares that may be issued in the example provided at Section 7.4. The Company notes that the workings in Section 7.4 are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued. There is also the possibility that the Company does not issue the maximum number of Shares to which the approval has been sought under Resolution 6.

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (WST) on Saturday, 29 March 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 184715

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Magnum Mining and Exploration Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Magnum Mining and Exploration Limited to be held as a virtual meeting on Monday, 31 March 2025 at 10:00am (WST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 7 to 17 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 7 to 17 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 7 to 17 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

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	For	Against	Abstain		For	Against	Abstain
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

Mobile Number <input type="text"/>	Email Address <input type="text"/>
---------------------------------------	---------------------------------------

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically