



7 May 2025

Dear Shareholder

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of LCL Resources Limited ('LCL' or 'the **Company**') will be held at the the Company's Registered office at Level 1, 389 Oxford Street, Mount Hawthorn WA 6016, on 9 June 2025 at 10:00am (WST).

In accordance with section 110D of the Corporations Act 2001 (Cth) as inserted by the Corporation Amendment (Meetings and Documents) Act 2022 (Cth)), the Company will not be dispatching physical copies of the Notice of Annual General Meeting, unless a shareholder has previously requested a hard copy. The accompanying explanatory statements and annexures ('**Meeting Materials**') are being made available to shareholders electronically. You will be able to access the Meeting Materials using the links below or the ASX market announcements page on the Company's website.

- You can access the Meeting Materials online at the Company's website <https://www.lclresources.au/site/investor-information/ASX-Announcements>
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "**LCL**".

To **vote** please go to this site at our share registry Automic:

<https://investor.automic.com.au/#/loginsah> or complete and return the attached proxy form.

Your proxy voting instruction must be received by 10.00 am (WST) on 7 June 2025, being not less than 48 hours before the commencement of the Meeting.

If you have not yet registered with Automic, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online, please contact our share registry Automic by emailing hello@automicgroup.com.au or by phone on 1300 288 664 (within Australia) or on +61 2 9698 5414 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to obtain a copy.

Sustainable communications

We hope you will think about the environment and support the Company through reducing paper usage by electing to receive communications through secure email.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at: <https://investor.automic.com.au/#/home>.

Chris van Wijk

Executive Chairman

For personal use only

LCL RESOURCES LIMITED
ACN 119 759 349
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)
DATE: 9 June 2025
PLACE: Suite 6, Level 1
389 Oxford Street
MOUNT HAWTHORN WA 6016

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 5:00pm (WST) on 28 May 2025.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – ELECTION OF A DIRECTOR – CHRISTOPHER KNEE

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

"That, for the purpose of clause 7.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Christopher Knee, a Director who was appointed casually on 1 November 2024, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – CHRISTOPHER KNEE

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 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,222,222 Shares to Christopher Knee (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – CHRISTOPHER VAN WIJK

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 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,222,222 Shares to Christopher van Wijk (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – APPROVAL TO INCREASE MAXIMUM SECURITIES UNDER INCENTIVE PLAN

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 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to increase the maximum number of Securities under the Company’s Employee Securities Incentive Plan from the present maximum of 71,571,374 Securities to a maximum of 83,636,889 Securities, on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 7 - RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing clause 4.9 and Schedule 5 for a period of three years from the date of approval of this Resolution.”

9. RESOLUTION 8 - APPROVAL FOR PURPOSES OF LISTING RULE 11.4

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 11.4, Shareholders approve the disposal of the Company’s Colombian Assets by the sale of:

(a) *Andes Resources EP SAS who hold the Andes Gold Project; and*

(b) *Miraflores Compania Minera SAS who hold the Quinchia Gold Project,*

to Tiger Gold Corp. and the use of those Colombian Assets in a listing of Tiger Gold Corp. (or parent of Tiger Gold Corp.) pursuant to the Share Purchase Option Agreement and otherwise on the terms and conditions described in the Explanatory Statement.”

Dated: 6 May 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 6- Approval to increase the Maximum Securities under the Company's Employee Securities Incentive Plan	<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.

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:

Resolutions 4 and 5 – Approval for Director Participation in Placement	Christopher Knee and Christopher van Wijk (or their 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 6 – Approval to increase the Maximum Securities under the Company's Employee Securities Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 8 - Approval for purposes of Listing Rule 11.4	The Company will disregard any votes cast in favour of this Resolution by or on behalf of the acquirer of the Colombian Assets and any other person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and a party to the transaction and any associate of that party (or those parties).

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 in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6245 9879.

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. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://lclresources.au/site/content/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – CHRISTOPHER KNEE

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Christopher Knee, having been appointed by other Directors on 1 November 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Christopher Knee is set out below.

Qualifications, experience and other material directorships	Christopher Knee is a qualified accountant and has over 15 years' broad experience in a multi-national chartered accounting firm and a number of senior finance roles across the resources industry with projects in Africa, Canada and Central Asia. Christopher has a range of experience across a variety of disciplines including joint ventures, international tax structuring, accounting and compliance, commercial contracts, project divestments and acquisitions. Christopher is also a joint company secretary of the Company.
Term of office	Christopher Knee has served as a Director since 1 November 2024.
Independence	If re-elected, the Board considers that Christopher Knee will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Christopher Knee.
Board recommendation	Having received an acknowledgement from Christopher Knee that he will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Christopher Knee since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Christopher Knee) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Christopher Knee will be elected to the Board as an independent Director.

If this Resolution is not passed, Christopher Knee will not continue in his role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). As of the date of this Notice, the Company's market capitalisation is less than \$300,000,000. The Company is therefore an Eligible Entity.

4.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new assets or investments (including expenses associated with such an acquisition), continued exploration

REQUIRED INFORMATION	DETAILS																																							
	<p>expenditure on the Company's current assets/or projects (funds would then be used for project, and ongoing project administration), the development of the Company's current business and general working capital.</p>																																							
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 5 May 2025.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> <table><tr><th colspan="2"></th><th colspan="4">Dilution</th></tr><tr><th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.003</th><th>\$0.006</th><th>\$0.009</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>1,199,257,151 Shares</td><td>119,925,715 Shares</td><td>\$359,777</td><td>\$719,554</td><td>\$1,079,331</td></tr><tr><td>50% increase</td><td>1,798,885,727 Shares</td><td>179,888,572 Shares</td><td>\$539,665</td><td>\$1,079,331</td><td>\$1,618,997</td></tr><tr><td>100% increase</td><td>2,398,514,302 Shares</td><td>239,851,430 Shares</td><td>\$719,554</td><td>\$1,439,108</td><td>\$2,158,662</td></tr></table> <p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p>The table above uses the following assumptions:</p> <ol style="list-style-type: none">There are currently 1,199,257,151 Shares on issue comprising:<ol style="list-style-type: none">1,194,812,707 existing Shares as at the date of this Notice; and4,444,444 Shares which will be issued if Resolutions 4 and 5 are passed at this Meeting.The issue price set out above is the closing market price of the Shares on the ASX on 5 May (being \$0.006) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those			Dilution				Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price			\$0.003	\$0.006	\$0.009	50% decrease	Issue Price	50% increase	Funds Raised			Current	1,199,257,151 Shares	119,925,715 Shares	\$359,777	\$719,554	\$1,079,331	50% increase	1,798,885,727 Shares	179,888,572 Shares	\$539,665	\$1,079,331	\$1,618,997	100% increase	2,398,514,302 Shares	239,851,430 Shares	\$719,554	\$1,439,108	\$2,158,662
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REQUIRED INFORMATION	DETAILS
	<p>quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</p> <p>6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</p> <p>7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</p> <p>8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.</p> <p>9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</p> <p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p> <p>(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</p>
Allocation policy under 7.1A Mandate	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>
Previous approval under Listing Rule 7.1A.2	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 31 May 2024 (Previous Approval).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 30 May 2024, the Company issued 95,522,552 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 8.42% of the total diluted number of Equity Securities on issue in the Company on 30 May 2024, which was 1,134,233,663.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12</p>

REQUIRED INFORMATION	DETAILS										
	<p>month period preceding the date of the Meeting are set out below.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p> <table border="1" data-bbox="660 353 1380 1464"> <tr> <td data-bbox="660 353 911 483">Date of Issue and Appendix 2A</td><td data-bbox="911 353 1380 483"> Date of Issue: 15 November 2024 Date of Appendix 2A: 15 November 2024 </td></tr> <tr> <td data-bbox="660 483 911 595">Number and Class of Equity Securities Issued</td><td data-bbox="911 483 1380 595">95,522,552 Shares²</td></tr> <tr> <td data-bbox="660 595 911 741">Issue Price and discount to Market Price¹ (if any)</td><td data-bbox="911 595 1380 741">\$0.009 per Share (at a discount of 10% to Market Price).</td></tr> <tr> <td data-bbox="660 741 911 1115">Recipients</td><td data-bbox="911 741 1380 1115"> Professional and sophisticated investors who were identified by the Directors, through consultation with a major shareholder. The Company confirms that existing investor Ms Jialing Liu and new investor Kongwell Management Limited (and/or its nominee) participated in the Placement and were issued more than 1% of the issued capital of the Company. </td></tr> <tr> <td data-bbox="660 1115 911 1464">Total Cash Consideration and Use of Funds</td><td data-bbox="911 1115 1380 1464"> Amount raised: \$859,703 Amount spent: \$nil. Amount remaining: \$859,703 Proposed use of remaining funds:³ Exploration activities at the Company's PNG Copper-Gold prospects in PNG, business development opportunities and general working capital. </td></tr> </table> <p>Notes:</p> <ol style="list-style-type: none"> 1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. 2. Fully paid ordinary shares in the capital of the Company, ASX Code: LCL (terms are set out in the Constitution). 3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis. 	Date of Issue and Appendix 2A	Date of Issue: 15 November 2024 Date of Appendix 2A: 15 November 2024	Number and Class of Equity Securities Issued	95,522,552 Shares ²	Issue Price and discount to Market Price¹ (if any)	\$0.009 per Share (at a discount of 10% to Market Price).	Recipients	Professional and sophisticated investors who were identified by the Directors, through consultation with a major shareholder. The Company confirms that existing investor Ms Jialing Liu and new investor Kongwell Management Limited (and/or its nominee) participated in the Placement and were issued more than 1% of the issued capital of the Company.	Total Cash Consideration and Use of Funds	Amount raised: \$859,703 Amount spent: \$nil. Amount remaining: \$859,703 Proposed use of remaining funds: ³ Exploration activities at the Company's PNG Copper-Gold prospects in PNG, business development opportunities and general working capital.
Date of Issue and Appendix 2A	Date of Issue: 15 November 2024 Date of Appendix 2A: 15 November 2024										
Number and Class of Equity Securities Issued	95,522,552 Shares ²										
Issue Price and discount to Market Price¹ (if any)	\$0.009 per Share (at a discount of 10% to Market Price).										
Recipients	Professional and sophisticated investors who were identified by the Directors, through consultation with a major shareholder. The Company confirms that existing investor Ms Jialing Liu and new investor Kongwell Management Limited (and/or its nominee) participated in the Placement and were issued more than 1% of the issued capital of the Company.										
Total Cash Consideration and Use of Funds	Amount raised: \$859,703 Amount spent: \$nil. Amount remaining: \$859,703 Proposed use of remaining funds: ³ Exploration activities at the Company's PNG Copper-Gold prospects in PNG, business development opportunities and general working capital.										
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.										

5. RESOLUTIONS 4 AND 5 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT

5.1 General

On 13 November 2024, the Company announced that it had raised \$1.99 million by way of a placement through the issue of approximately 221,111,111 fully paid ordinary shares at an issue price of \$0.009 per Share to professional and sophisticated investors (**Placement**). Funds raised under the Placement have been and will continue to be used to extend exploration activities at the Company's PNG Copper-Gold Prospectus in PNG, business development opportunities and general working capital.

A total of 121,144,115 Shares were issued on 15 November 2024 utilising the Company's placement capacity under Listing Rule 7.1 and the remaining 95,522,552 Shares were also issued on 15 November 2024 utilising the Company's placement capacity under Listing Rule 7.1A. These issues were ratified at the General Meeting held on 17 February 2025.

As announced by the Company, Directors Christopher van Wijk and Christopher Knee (the **Related Parties**) subscribed for a total of 4,444,444 Shares under the Placement to be issued subject to Shareholder approval at this Meeting.

Resolutions 4 and 5 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of an aggregate of 4,444,444 Shares to the Related Parties (or their nominee(s)) on the terms and conditions set out below to enable the Related Parties to participate in the Company's in the Placement on the same terms as unrelated participants in the Placement.

Further details in respect of the intended participation of the Related Parties are set out in the table below.

RELATED PARTY	RESOLUTION	PARTICIPATION	
		QUANTUM	FUNDS RAISED
		SHARES	
Christopher Knee	4	2,222,222	\$20,000
Christopher van Wijk	5	2,222,222	\$20,000
TOTAL		4,444,444	\$40,000

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 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 Directors (other than Christopher Knee who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Shares will be issued to Mr Knee (and/or his nominee(s)) on the same terms as the Shares issued to the non-related party participants of the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Christopher van Wijk who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Shares will be issued to Mr van Wijk (and/or his nominee(s)) on the same terms as the Shares issued to the non-related party participants of the Placement and as such the giving of the financial benefit is on arm's length terms.

5.3 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 issue of 4,444,444 Shares to the Related Parties 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.

5.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue 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 (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue to the Related Parties and the Company will not raise a further \$40,000 under the Placement.

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

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The Related Parties as set out in Section 5.1 above.
Categorisation under Listing Rule 10.11	Each of the Related Parties 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	4,444,444 Shares to be issued to the Related Parties allocated as set out in the table included at Section 5.1 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.
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 one month after the date of the Meeting (or such later date to the extent

REQUIRED INFORMATION	DETAILS
	permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.009 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 5.1 for details of the use of funds.
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.

6. RESOLUTION 6 – APPROVAL TO INCREASE MAXIMUM SECURITIES UNDER THE COMPANY'S EMPLOYEE SECURITIES INCENTIVE PLAN

6.1 General

Resolution 6 seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) to increase the maximum number of Securities that may be issued under the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**) from the present maximum of 71,571,374 Securities to a maximum of 83,636,889 Securities.

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

6.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

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

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

6.3 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 6.4 below) 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.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 1.
Number of Securities previously issued under the Plan	The Company has issued 44,925,000 Securities under the Plan since the Plan was approved by Shareholders on 23 January 2023 including 9,300,000 Securities issued with approval under Listing Rule 10.14.
Maximum number of Securities proposed to be issued under the Plan	<p>The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 83,636,889 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.</p> <p>The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.</p>
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

7. RESOLUTION 7 - RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

7.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The proportional takeover provisions contained in clause 4.9 and Schedule 5 of the Constitution are no longer operative as it has been more than three years since they were last approved by Shareholders.

This Resolution is a special resolution which will enable the Company to modify its Constitution by re-inserting proportional takeover provisions into the Constitution in the form of clause 4.9 and Schedule 5. It is noted that Shareholder approval will not result in a change to the wording of clause 4.9 and Schedule 5.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution was released to ASX on 23 June 2020 and is available for download from the Company's ASX announcements platform.

Overview	<p>A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.</p> <p>Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.</p> <p>This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.</p>
Effect of proposed proportional takeover provisions	<p>Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.</p>
Reasons for proportional takeover provisions	<p>A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.</p>
Knowledge of any acquisition proposals	<p>As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.</p>
Potential advantages and disadvantages of proportional takeover provisions	<p>The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.</p> <p>The potential advantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. <p>The potential disadvantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> (a) proportional takeover bids may be discouraged;

	<p>(b) lost opportunity to sell a portion of their Shares at a premium; and</p> <p>(c) the likelihood of a proportional takeover bid succeeding may be reduced.</p>
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

8. RESOLUTION 8 – APPROVAL FOR THE PURPOSE OF LISTING RULE 11.4

8.1 Background to the Resolution

As announced to ASX on 17 April 2025 and updated on 7 May 2025, the Company has re-negotiated the terms of the agreement with Tiger Gold Corp. (**Tiger**) for the disposal of the Quinchia Gold Project (100% owned) and Andes Gold Project (90% owned) (together referred to as the **Colombian Assets**) which are held by the Company's Colombian Subsidiaries:

- (a) Andes Resources EP SAS who hold the Andes Gold Project; and
- (b) Miraflores Compania Minera SAS who hold the Quinchia Gold Project.

The Company previously sought approval of Shareholders for the purpose of ASX Listing Rule 11.4 for the disposal of the Colombian Assets to Tiger in consideration for \$10,000,000 in cash and shares in Tiger set out in the Notice of Meeting announced to ASX on 17 January 2025 under the terms of the previous transaction structure.

ASX Listing Rule 11.4 provides that an ASX listed entity must not dispose of a major asset if, at the time of the disposal, it is aware that the person acquiring the asset intends to offer securities for the purpose of becoming listed on a securities exchange, unless shareholders approve the transaction. Because the Company is aware that Tiger may use the Colombian Assets in an IPO, ASX has previously advised that the Company is required to seek Shareholder approval to the transaction.

The transaction entered into with Tiger is not the same transaction that was considered by Shareholders in February 2025. Since the previous Shareholder meeting in February 2025, the Company has re-negotiated with Tiger the terms of the Share Purchase Option Agreement to:

- (a) increase the cash consideration received from Tiger; and
- (b) remove any share consideration that would be issued subject to the listing of Tiger on a securities exchange.

The total cash consideration now payable under the Option is up to \$14 million in cash only (plus a 1% net smelter royalty), including \$7,500,000 cash to be paid to the Company by Tiger within 12 months of exercise of the option.

The issue of shares in Tiger is no longer a part of the consideration under the transaction, which removes a high degree of uncertainty for Shareholders in terms of the future value and liquidity of Tiger shares. In addition, the cash consideration can be employed to further fund the Company's exploration and business development efforts.

8.2 Colombian Assets and other Company projects

In addition to the Colombian Assets, the Company currently has a 100% interest in the following projects in PNG:

- (a) Ono Gold-Copper Project (Kusi) ; and
- (b) PNG Nickel Project; and
- (c) other targets in PNG include the Dada (Liamu) Project and Imou Project,

(together, the **Existing Projects**).

Recent activities undertaken by the Company include:

- (a) **Ono Gold-Copper Project (Kusi):** In 2023, initial PNG exploration was focused on Kusi within the Ono Project. A maiden 3,287m, 15-hole diamond drilling program identified a substantial area of near surface gold mineralisation at Kusi. Whilst significant potential remains at Kusi and elsewhere within the Ono Project, in early 2024, the Company elected to re-focus its PNG exploration expenditure on other projects within the PNG portfolio targeting the source of large high grade massive nickel sulphide creek float boulders within the evolving PNG Nickel Project.
- (b) **PNG Nickel Project:** On 15 July 2024, the Company provided an update on assays received from its February 2024 exploration program at the Iyewe prospect within the PNG Nickel Project. The reconnaissance field program at Iyewe, completed in December 2023 and reported assay results from 16 samples of nickel sulphide bearing float and outcrop of up to 19.17% Ni and 4.8g/t Au. Since the beginning of 2024 surface sampling and trenching was focused proximal to the Keveri Fault which is believed to be a regional structural control for high grade nickel sulphide mineralisation. To date, five areas of interest (Veri Veri, Aniau, Iyewe, Doriri and Olei Creek) have been defined at the PNG Nickel Project. Coincidental with the search for primary nickel sulphide mineralisation, a maiden pitting program over the Wedei nickel stream sediment anomaly has identified the presence of ultramafic laterite interpreted to be the likely source of the nickel stream sediment anomalism. Results of this exploration work confirmed an extensive lateritic nickel profile and were released on the 15 October 2024.
- (c) **Dada (Liamu) Gold-Copper Project:** As announced by the Company on 19 August 2024, the Company commenced a field campaign at the Dada porphyry target (Liamu Project). Results of this work confirmed the presence of Cu-Au mineralisation at surface and were released to the market on 11 November 2024.
- (d) **Imou Gold-Copper Project:** In August 2023 the Company reported encouraging trenching results east of the known porphyry gold-copper mineralisation providing encouraging drill targets.
- (e) **Quinchia Gold Project:** In May 2024, supporting efforts to divest its Colombian assets, exploration targets on the Quinchia Project were reviewed by the Company and the results of a high-level review of the 2021 drilling program at the Ceibal prospect (part of the Quinchia Project) were discussed. The Environmental Licence for the Miraflores deposit was granted in October 2023.
- (f) **Andes Gold Project:** No field-based exploration has occurred on the Andes Gold Project since 2022.

With the Colombian Assets in care and maintenance since 2022, the Company has been actively exploring in PNG only. The Company currently holds ~3,400km² of exploration titles in 4 regions of PNG prospective for gold, copper and nickel. In July 2023, the Company completed the acquisition of key strategic licenses from third parties and made two licence applications thereby securing a dominant regional control of prospective nickel sulphide and nickel laterite hosting lithologies of the Papuan Ultramafic Belt.

Further details in respect of the Existing Projects and Colombian Assets are set out in the Company's half-year report released to ASX on 12 September 2024 for the half year ended 30 June 2024 (**Half-Year Report**) and its Annual Report for the financial year ended 31 December 2024 announced to ASX on 28 March 2025.

8.3 Terms of the transaction

As announced by the Company on 17 April 2025 and updated on 7 May 2025, the Company has amended an agreement previously entered into and announced to ASX on 13 December 2024 (**Share Purchase Option Agreement**). The amended Share Purchase Option Agreement is a binding agreement on all parties, is immediately effective, and is not subject to any conditions precedent to its effectiveness. Under the terms of the Share Purchase Option Agreement, the Company has granted to Tiger an option (**Option**) to acquire the Colombian Assets. The variation to the Share Purchase Option Agreement announced on 7 May 2025 is subject only to the Company holding irrevocable proxies in

favour of Resolution 8 for not less than 27% of the Shares on issue in the Company as at 15 May 2025. As at the date of this Notice of Meeting, the Company holds irrevocable proxies for 26% of the Shares in the Company.

The consideration payable by Tiger for the exercise of the Option and acquisition of the Colombian Assets is up to \$14 million payable as follows:

- (a) a deposit of \$100,000 (**Deposit**) payable upon ASX approving this Notice of Meeting for despatch to Shareholders and the Company confirming that it holds irrevocable proxies from Shareholders holding not less than 30% of the Shares on issue in the Company prior to the date the Meeting;
- (b) \$1,000,000 (less the Deposit) within seven business days of the date of the Shareholder meeting (if Shareholders approve Resolution 8);
- (c) \$2,000,000 within 8 months of Shareholder approval at this Meeting; and
- (d) \$4,500,000 within 12 months of Shareholder approval at this Meeting.

A further \$6,500,000 will be payable upon the first gold pour from the Colombian Assets, taking the total cash consideration up to \$14,000,000.

In addition, the Company will be entitled to receive a 1% net smelter royalty on minerals produced from the Colombian Assets after the royalty obligation on those assets has been satisfied to RMB Australia Holdings Limited (**RMB**) (**Royalty**). The RMB royalty is a 2% net smelter royalty that can be bought out within 10 business days of the decision to mine for \$10,500,000 and is capped at maximum payment of total royalty payments of \$15,000,000.

At any time after a decision to mine, Tiger may, upon providing not less than seven (7) days prior written notice to the Company, extinguish the Royalty by paying the Company an amount equal to the fair market value of the Royalty (the **Buy-Out Payment**). Upon receipt of the Buy-Out Payment by Tiger, the Royalty shall be fully extinguished, and no further royalty payments shall be due or payable on the Royalty.

The fair market value of the Royalty shall be determined based on the net present value (**NPV**) of the projected royalty payments over the expected life of the mine. The NPV calculation shall be conducted using a discount rate that is standard for the industry and reflective of similar mining projects at the time of valuation.

The Share Purchase Option Agreement is not subject to the satisfaction of any conditions precedent and is subject only to standard closing requirements. The Share Purchase Option Agreement is subject to a non-solicitation provision, standard representations and warranties, and is otherwise on terms that are standard for option agreements of this nature.

Where Tiger fails to make a deferred cash payment and the Share Purchase Option Agreement is subsequently terminated, the Company will keep any cash received up to the date of termination and will also retain ownership of the Colombian Assets.

8.4 Listing Rule 11.4

ASX Listing Rule 11.4(a) provides that an entity must not dispose of a major asset if, at the time of the disposal, it is aware that the person acquiring the asset intends to issue or offer securities with a view to becoming listed.

Under Listing Rule 11.4, a listed company can only dispose of a major asset if:

- (a) the securities in the company acquiring the major asset (other than those being retained by the company) are being offered, issued or transferred pro rata to the holders of the shares in the company, or in another way, that in ASX's opinion is fair in all the circumstances; or
- (b) the company's shareholders approve the disposal.

ASX have confirmed that the Colombian Assets represent a "major asset" of the Company for the purposes of Listing Rule 11.4, and paragraph (a) above does not apply, so where Tiger intends on undertaking an offer of securities for the purpose of becoming listed (in Australia or elsewhere) it is a requirement for the exercise of the Option to be approved by the Shareholders of the Company under paragraph (b) above.

For the purpose of ASX Listing Rule 14.1A, if Shareholders approve Resolution 8 then Tiger will be able to exercise the Option and include the Colombian Assets as part of any initial public offering of Tiger or any parent company of Tiger.

If Shareholders do not approval Resolution 8, Tiger will not be able to exercise the Option in its current form.

8.6 Major Asset

For the purposes of Listing Rule 11.4, ASX Guidance Note 13 states ASX will generally regard an asset to be a "major asset" if:

- (a) its disposal would result in a decrease of 25% or more in the consolidated total assets, consolidated total equity interests, consolidated annual expenditure, consolidated EBITDA or consolidated annual profit/loss before tax; or
- (b) if the value of the consideration received by the listed entity and its security holders for disposing of the asset exceeds 25% of its consolidated total assets.

The Colombian Assets comprise 65% of the Company's current total consolidated assets. However, only 11% of the exploration expenditure in the past 12 months has been allocated to the Colombian Assets.

8.7 Value of the Colombian Assets

The value of the Colombian Assets is estimated by the Board to be \$10,000,000 (as referenced in the Company's 2024 Annual Report).

As the Colombian Assets are exploration assets, the Company has not earned any revenue from the Colombian Assets.

8.8 Effect of the Sale

The pro-forma statement of the financial position of the Company showing the financial effect of the Sale on the Company as at 31 December 2024 is set out in Schedule 1.

The exercise of the Option by Tiger to acquire the Colombian Assets will:

- (a) not impact on the Company's exploration programmes or expenditure as the Company does not currently propose further exploration programmes or expenditures on the Colombian Assets;
- (b) decrease the Company's exploration assets by the value of \$10,000,000, being the value of the Colombian Assets in the Company's accounts;
- (c) increase the Company current and non-current assets by \$7,500,000, being the cash payable for the exercise of the Option by Tiger and increase the Company's contingent assets by \$6,500,000, being the value of the cash payment payable when gold is poured from the Colombian Assets ;
- (d) not impact the capital structure of the Company;
- (e) not have a dilutionary effect on Shareholders; and
- (f) not result in any changes to the Board or the Company name.

Shareholders will not be impacted by the Sale other than to the extent of the Company's divestment of the Colombian Assets.

8.9 Advantages of the Sale

The Directors believe that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on Resolution 8 for the following reasons:

- (a) the approval of Resolution 8 will increase the options for Tiger exercising the Option and could allow for an accelerated pathway to provide the Company with the full \$7.5 million in cash payments, thereby enabling the Company to receive the funds quicker;

- (b) the Company considers the Colombian Assets to be non-core to its strategic objectives. The Board considers that the value of the Colombian Assets is not recognised in the Company's share price;
- (c) the Colombian Assets have an annual holding cost in excess of A\$300,000 which will be removed in the event of completion of a successful transaction;
- (d) the exercise of the Option by Tiger upon Shareholder approval will provide the Company with an additional A\$7,500,000 cash over 12 months which can be directed towards exploration on its Existing Assets with a diverse range of commodities in PNG; and
- (e) the Company may consider further asset acquisitions in the exploration and development space utilising the funds it receives from Tiger where it exercises the Option.

8.10 Disadvantages of the Sale

The Directors believe that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on Resolution 8:

- (a) the proposed Sale involves the Company reducing its interest in an asset, which may not be consistent with the investment objectives of all Shareholders; and
- (b) there is no guarantee that Tiger will exercise the Option even if Resolution 8 is passed.

8.11 Information required by ASX Guidance Note 13

In relation to Resolution 8, the Company provides the following information in compliance with ASX Guidance Note 13:

- (a) the name of the potential purchaser is Tiger Gold Corporation;
- (b) how the Sale is intended to be effected (including details of consideration securities, participation and timetable) are set out in Section 8.3;
- (c) information regarding the assets being disposed (including asset description and valuations) is set out in Sections 8.1, 8.7 and 8.8, 8.9 and 8.10;
- (d) the financial impact of the Sale is shown in the pro-forma balance sheet included in Schedule 1 of this Notice;
- (e) the impact the Sale will have on Shareholders is set out in Section 8.8;
- (f) the reason why the Directors consider that the transaction is in the interest of the Company and Shareholders is set out in Sections 8.9, 8.10 and 8.12;
- (g) the material terms of the Sale Agreement is set out in Section 8.3; and
- (h) a voting exclusion statement is included with in the Notice.

8.12 Board recommendation

Other than in their capacities as Shareholders, none of the Board has any additional interest in the outcome of Resolution 8.

The Board has approved the proposal to put Resolution 8 to Shareholders.

Based on the information available, all Directors considered that the disposal of the Colombian Assets is in the best interests of Shareholders and that the approval of Resolution 8 provides the best opportunity for the Company to receive cash consideration for those Colombian Assets. As such, the Directors recommend that Shareholders should vote in favour of Resolution 8.

8.13 Shareholder support

The Company has sought the support of major shareholders for this revised Option structure and, as of 16 April 2025, has received commitments of support from shareholders representing approximately 26% of the issued share capital of the Company.

The Directors encourage all shareholders to vote in favour of the resolution to be put to shareholders at the upcoming AGM.

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GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

ASIC means the Australian Securities & Investments Commission.

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

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.

Colombian Assets means the Company Andes Gold Project and the Quinchia Project, both located in Colombia and otherwise as defined in Section 8.1.

Company means LCL Resources Ltd (ACN 119 759 349).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

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

Existing Projects has the meaning given by Section 8.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

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.

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.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2024.

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

Section means a section of the Explanatory Statement.

Security means a Share, Option, Performance Right or Performance Share (as applicable).

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

Share Purchase and Option Agreement has the meaning given by Section 8.3.

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Company's Employee Incentive Securities Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none">(a) assist in the reward, retention and motivation of Eligible Participants;(b) link the reward of Eligible Participants to Shareholder value creation; and(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Options, Performance Rights and Shares (Securities).
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Options provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Options the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Options, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none">(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Option other than as expressly set out in the Plan;(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;(c) is not entitled to receive any dividends declared by the Company; and(d) is not entitled to participate in any new issue of Shares (see Adjustment of Options section below).

Vesting of Convertible Securities	Any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
Exercise of Convertible Securities and cashless exercise	<p>To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p>Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
Timing of issue of Shares and quotation of Shares on exercise	As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restrictions on dealing with Convertible Securities	<p>A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p> <p>However, in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the Participant) a Participant may deal with Convertible Securities granted to them under the Plan with the consent of the Board.</p>
Listing of Convertible Securities	A Convertible Security granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Plan on the ASX or any other recognised exchange.
Forfeiture of Convertible Securities	<p>Convertible Securities will be forfeited in the following circumstances:</p> <p>(a) where a Participant who holds Convertible Securities ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested Convertible Securities will automatically be forfeited by the Participant;</p> <p>(b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group;</p>

	<p>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</p> <p>(d) on the date the Participant becomes insolvent; or</p> <p>(e) on the Expiry Date.</p>
Change of control	<p>If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.</p>
Adjustment of Convertible Securities	<p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p> <p>If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.</p> <p>Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.</p>
Plan Shares	<p>The Board may, from time to time, make an invitation to an Eligible Participant to acquire Plan Shares under the Plan. The Board will determine in its sole and absolute discretion the acquisition price (if any) for each Plan Share which may be nil. The Plan Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board.</p> <p>Where Plan Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Plan Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the Rules.</p>
Rights attaching to Plan Shares	<p>All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Plan Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.</p>
Disposal restrictions on Plan Shares	<p>If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:</p> <p>(a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or</p>

	(b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
General Restrictions on Transfer of Plan Shares	<p>If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Plan Shares issued under the Plan (including on exercise of Convertible Securities) may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act.</p> <p>Restrictions are imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.</p> <p>Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy</p>
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Maximum number of Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)).
Amendment of Plan	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants</p>
Plan duration	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

SCHEDULE 1 – PRO FORMA BALANCE SHEET

PARTICULARS	CONSOLIDATED POSITION AT 31 December 2024	PROJECTED CHANGE DUE TO SALE	POST SALE – PRO FORMA
ASSETS			
Current Assets			
Cash and Cash Equivalents	2,779,202	14,000,000	16,779,202
Trade and Other Receivables	123,650	0	123,650
Other Current Assets	80,831	0	80,831
Total Current Assets	2,983,683	14,000,000	16,983,683
Non-Current Assets			
Exploration and Evaluation	13,060,903	-13,060,903	0
Property Plant and Equipment	570,013	0	570,013
Total Non-Current Asset	13,630,916	-13,060,903	570,013
Total Assets	16,614,599	939,097	17,553,696
LIABILITIES			
Current Liabilities			
Trade and Other Payables	327,263	-	327,263
Provisions	13,407	-	13,407
Total Current Liabilities	340,670	-	340,670
Total Liabilities	340,670	-	340,670
Net Assets	16,273,929	939,097	17,213,026
EQUITY			
Issued Capital	401,665,946	-	401,665,946
Reserves	1,648,399	-	1,648,399
Accumulated Losses	-387,040,082	939,097	-
Equity attributable to Shareholders of LCL	16,274,263	939,097	17,213,360
Non-controlling interest	-334	0	-334
Total Equity	16,273,929	939,097	17,213,026

Note: The consideration under the Option includes a 1% net smelter royalty which is not reflected in the pro-forma above. The amount has been excluded as the timing and quantum of the net smelter royalty is uncertain.



Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

LCL Resources Limited | ABN 43 119 759 349

Your proxy voting instruction must be received by **10.00am (AWST) on Saturday, 07 June 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

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STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of LCL Resources Limited, to be held at **10.00am (AWST) on Monday, 09 June 2025 at Suite 6, Level 1, 389 Oxford Street, Mount Hawthorn WA 6016** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 ADOPTION OF REMUNERATION REPORT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 ELECTION OF A DIRECTOR - CHRISTOPHER KNEE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 APPROVAL OF 7.1A MANDATE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT - CHRISTOPHER KNEE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT - CHRISTOPHER VAN WIJK	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 APPROVAL TO INCREASE MAXIMUM SECURITIES UNDER INCENTIVE PLAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 APPROVAL FOR PURPOSES OF LISTING RULE 11.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/

/

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).