



Cannindah Resources
Limited

CANNINDAH RESOURCES LIMITED

ACN 108 146 694

NOTICE OF EXTRAORDINARY GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

Date of Meeting: Thursday 19 June 2025
Time of Meeting: 11:00 am AEST
Place of Meeting: Offices of HopgoodGanim
Level 8, Waterfront Place,
1 Eagle Street,
Brisbane

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting (**EGM or Meeting**) of Members of **Cannindah Resources Limited ACN 108 146 694 (Cannindah Resources or Company)** will be held at the Offices of HopgoodGanim Solicitors Level 8, Waterfront Place, 1 Eagle Street, Brisbane 4000 on Thursday 19 June 2025 commencing at 11:00 am

In accordance with the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Extraordinary General Meeting and Explanatory Memorandum to Shareholders (except for any Shareholder who has provided an election to the Company to receive a hard copy document only pursuant to section 253RB of the *Corporations Act 2001* (Cth)). Instead, Shareholders can view and download the Notice of General Meeting and accompanying Explanatory Memorandum <https://www.investorserve.com.au/> using your secure access information or your mobile device to scan your personalised QR Code or from the Australian Securities Exchange Limited (ASX) Market Announcement Platform under the Company's code: CAE.

Each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. The outcome of the resolutions, including details of votes received by poll, will be released to the Company's ASX announcements platform following conclusion of the meeting.

Proxy Forms

Based on Shareholders' registered election for communications (mail or electronically by email) each Shareholder will receive, a copy of their personalised proxy form. **Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.** Your proxy voting instruction must be received by 11:00 am (Brisbane time) on Tuesday 17 June 2025, being not less than 48 hours before the commencement of the EGM. Any proxy voting instructions received after that time will not be valid for the EGM.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Boardroom Pty Limited on +61 1300 737 760.

Terms used in this Notice of Meeting are defined in Section 7 of the accompanying Explanatory Memorandum.

AGENDA

BUSINESS

1. Resolution 1: Approval to issue Placement Shares to Tony Rovira
2. Resolution 0: Approval to issue Placement Shares to John Morrison
3. Resolution 0: Approval to issue Placement Shares to Michael Hansel
4. Resolution 0: Approval to issue Options to Tony Rovira
5. Resolution 0: Approval to issue Options to John Morrison
6. Resolution 0: Approval to issue Options to Michael Hansel
7. Resolution 0: Approval of Performance Rights Plan
8. Resolution 8: Approval to issue Performance Rights to Thomas Pickett

Business

1. Resolution 1: Approval to issue Placement Shares to Tony Rovira

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

“That, in accordance with Listing Rule 10.11, and for all other purposes, the Shareholders approve the issue of a total of 5,000,000 Placement Shares to Tony Rovira (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by:

- (a) Tony Rovira (or his nominee);
- (b) The person who is to receive the securities in question 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 entity); or
- (c) an Associate of Tony Rovira.

However, this does not apply to a vote if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution in accordance with the directions given to the proxy or attorney on this Resolution in that way on the Proxy Form; or
- (b) it is cast by the chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the chair to vote on this 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:
 - (1) 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 this Resolution; and
 - (2) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy voting restriction pursuant to section 250BD of the Corporations Act

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by Tony Rovira or his Closely Related Parties who has been **appointed as a proxy** unless:

- (a) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- (b) the appointed proxy is the Chair and the appointment of the chair as proxy:
 - (1) does not specify the way the proxy is to vote on the resolution; and
 - (2) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Tony Rovira.

2. Resolution 2: Approval to issue Placement Shares to John Morrison

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

“That, in accordance with Listing Rule 10.11, and for all other purposes, the Shareholders approve the issue of a total of 4,000,000 Placement Shares to John Morrison (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by:

- (a) John Morrison (or his nominee);
- (b) The person who is to receive the securities in question 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 entity); or
- (c) an Associate of John Morrison.

However, this does not apply to a vote if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution in accordance with the directions given to the proxy or attorney on this Resolution in that way on the Proxy Form; or
- (b) it is cast by the chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the chair to vote on this 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:
 - (1) 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 this Resolution; and
 - (2) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy voting restriction pursuant to section 250BD of the Corporations Act

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by John Morrison or his Closely Related Parties who has been **appointed as a proxy** unless:

- (a) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- (b) the appointed proxy is the Chair and the appointment of the chair as proxy:
 - (1) does not specify the way the proxy is to vote on the resolution; and
 - (2) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of John Morrison.

3. Resolution 3: Approval to issue Placement Shares to Michael Hansel

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

“That, in accordance with Listing Rule 10.11, and for all other purposes, the Shareholders approve the issue of a total of 500,000 Placement Shares to Michael Hansel (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by:

- (a) Michael Hansel (or his nominee);
- (b) The person who is to receive the securities in question 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 entity); or
- (c) an Associate of Michael Hansel.

However, this does not apply to a vote if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution in accordance with the directions given to the proxy or attorney on this Resolution in that way on the Proxy Form; or
- (b) it is cast by the chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the chair to vote on this 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:
 - (1) 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 this Resolution; and
 - (2) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy voting restriction pursuant to section 250BD of the Corporations Act

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by Michael Hansel or his Closely Related Parties who has been **appointed as a proxy** unless:

- (a) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- (b) the appointed proxy is the Chair and the appointment of the chair as proxy:
 - (1) does not specify the way the proxy is to vote on the resolution; and
 - (2) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Michael Hansel.

4. Resolution 4: Approval to issue Options to Tony Rovira

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

“That, in accordance with Listing Rule 10.11, and for all other purposes, the Shareholders approve the issue of 10,000,000 Options to Tony Rovira (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by:

- (a) Tony Rovira (or his nominee);
- (b) The person who is to receive the securities in question 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 entity); or
- (c) an Associate of Tony Rovira.

However, this does not apply to a vote if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution in accordance with the directions given to the proxy or attorney on this Resolution in that way on the Proxy Form; or
- (b) it is cast by the chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the chair to vote on this 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:
 - (1) 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 this Resolution; and
 - (2) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy voting restriction pursuant to section 250BD of the Corporations Act

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by Tony Rovira or his Closely Related Parties who has been **appointed as a proxy** unless:

- (a) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- (b) the appointed proxy is the Chair and the appointment of the chair as proxy:
 - (1) does not specify the way the proxy is to vote on the resolution; and
 - (2) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Tony Rovira.

5. Resolution 5: Approval to issue Options to John Morrison

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

“That, in accordance with Listing Rule 10.11, and for all other purposes, the Shareholders approve the issue of 10,000,000 Options to John Morrison (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by:

- (a) John Morrison (or his nominee);
- (b) The person who is to receive the securities in question 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 entity); or
- (c) an Associate of John Morrison.

However, this does not apply to a vote if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution in accordance with the directions given to the proxy or attorney on this Resolution in that way on the Proxy Form; or
- (b) it is cast by the chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the chair to vote on this 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:
 - (1) 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 this Resolution; and
 - (2) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy voting restriction pursuant to section 250BD of the Corporations Act

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by John Morrison or his Closely Related Parties who has been **appointed as a proxy** unless:

- (a) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- (b) the appointed proxy is the Chair and the appointment of the chair as proxy:
 - (1) does not specify the way the proxy is to vote on the resolution; and
 - (2) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of John Morrison.

6. Resolution 6: Approval to issue Options to Michael Hansel

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

“That, in accordance with Listing Rule 10.11, and for all other purposes, the Shareholders approve the issue of 10,000,000 Options to Michael Hansel (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by:

- (a) Michael Hansel (or his nominee);
- (b) The person who is to receive the securities in question 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 entity); or
- (c) an Associate of Michael Hansel.

However, this does not apply to a vote if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution in accordance with the directions given to the proxy or attorney on this Resolution in that way on the Proxy Form; or
- (b) it is cast by the chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the chair to vote on this 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:
 - (1) 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 this Resolution; and
 - (2) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy voting restriction pursuant to section 250BD of the Corporations Act

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by Michael Hansel or his Closely Related Parties who has been **appointed as a proxy** unless:

- (a) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- (b) the appointed proxy is the Chair and the appointment of the chair as proxy:
 - (1) does not specify the way the proxy is to vote on the resolution; and
 - (2) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Michael Hansel.

7. Resolution 7: Adoption of Performance Rights Plan

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

*“That, the Performance Rights Plan (**PR Plan**), which is summarised in the attached Explanatory Memorandum and at Schedule 2, be approved and that for the purposes of Exception 13(b) of ASX Listing Rule 7.2 and for all other purposes, the issue of securities under the PR Plan within three (3) years from the date of this Resolution be an exception to Listing Rules 7.1 and 7.1A”.*

Notes

A detailed summary of the key terms of the PR Plan is set out in Schedule 2.

Voting Exclusion Statement

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

- (a) a person who is eligible to participate in the PR Plan; and
- (b) an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution 7, in accordance with directions given to the proxy or attorney to vote on this Resolution 7 in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution 7, in accordance with a direction given to the chair to vote on this Resolution 7 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:
 - (1) 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 this Resolution 7; and
 - (2) the holder votes on this Resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

Key Management Personnel - Voting exclusion statement

As Resolution 7 is a resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company (or, if the Company is a consolidated entity, for the entity), pursuant to section 250BD of the Corporations Act, a vote on Resolution 7 must not be cast by:

- (a) any member of Key Management Personnel of the Company or if the Company is part of a consolidated entity, of the entity; or
- (b) a Closely Related Party of such a member,
 - who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not specify in writing the way the proxy is to vote on the Resolution.

However, the Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution, if the appointment of proxy expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or if the Company is part of a consolidated entity, of the entity.

8. Approval to issue Performance Rights to Thomas Pickett

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

“That in accordance with Listing Rule 10.14, Sections 200B and 200E of the Corporations Act and for all other purposes, the Company be authorised to issue 7 million Performance Rights to Thomas Pickett (or his nominee) in accordance with the terms of the Performance Rights Plan on the basis and otherwise upon the terms and conditions described in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by:

- (a) Thomas Pickett (or his nominee);
- (b) The person who is to receive the securities in question 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 entity); or
- (c) an Associate of Thomas Pickett.

However, this does not apply to a vote if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution in accordance with the directions given to the proxy or attorney on this Resolution in that way on the Proxy Form; or
- (b) it is cast by the chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the chair to vote on this 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:
 - (1) 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 this Resolution; and
 - (2) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy voting restriction pursuant to section 250BD of the Corporations Act

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by Thomas Pickett or his Closely Related Parties who has been **appointed as a proxy** unless:

- (a) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- (b) the appointed proxy is the Chair and the appointment of the chair as proxy:
 - (1) does not specify the way the proxy is to vote on the resolution; and
 - (2) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Thomas Pickett.

By order of the Board

Garry Gill
Company Secretary

20 May 2025

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is provided to Shareholders of Cannindah Resources Limited ACN 108 146 694 (**Cannindah Resources** or **Company**) in connection with the business to be considered at the Extraordinary General Meeting of Shareholders to be held at the Offices of HopgoodGanim Solicitors Level 8, Waterfront Place, 1 Eagle Street, Brisbane 4000 on Thursday 19 June 2025 commencing at 11:00am (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

ORDINARY BUSINESS

1. Resolutions 1 and 4 - Approval to issue Placement Shares and Options to Anthony Rovira

1.1 Background

On 26 February 2025, the Company announced a proposal to issue 5,000,000 Placement Shares and 10,000,000 Options to director Anthony Rovira for all purposes including ASX Listing Rule 10.11. Shareholder approval is now sought for the proposed issue.

1.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed entity must not issue or agree to issue Equity Securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in (a) to (c) above; or
- (e) a person whose relationship with the entity 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 the Placement Shares and Options falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 1 and 0 seek the required Shareholder approval for the issue of the Placement Shares and Options under and for the purposes of Listing Rule 10.11.

1.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit (which includes the issue of Options) to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions of Chapter 2E of the Corporations Act; or
- (b) prior Shareholder approval is obtained for the giving of the financial benefit.

A "Related Party" is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a Related Party, or there are reasonable grounds to believe that a person/entity is likely to become a Related Party of the public company.

A "Financial Benefit" for the purposes of the Corporations Act has a very wide meaning. It includes the public company paying money or issuing securities to the Related Party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

For the purposes of Chapter 2E, as noted above a director is considered to be a related party of the Company. Each of Resolutions 1 and 0, if passed, will confer financial benefits to the Anthony Rovira who is a director and therefore a Related Party of the Company.

Relevantly, there is an exception to Chapter 2E set out section 211 of the Corporations Act, which provides that shareholder approval is not required where a Financial Benefit is given to a Related Party as reasonable remuneration for the Related Party's role as an officer or employee of the company. Having considered the circumstances of the Company and the position held by Anthony Rovira, the Board believes that the issue of the Options to Anthony Rovira, in lieu of a cash payment, constitutes reasonable remuneration within the exception set out in section 211 of the Corporations Act. Accordingly, the Company is not seeking shareholder approval for Resolution 0 for the purposes of Chapter 2E of the Corporations Act.

The Company advises Shareholders that the Placement Shares to be issued to Anthony Rovira is on terms that would be reasonable in the circumstances if the Company and the Related Party were dealing at arm's length. The terms of the Placement were reached in consultation with the Company's advisory team to unrelated professional, sophisticated and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act and the Board are of the view that the "arm's length" exception in section 210 of the Corporations Act is available to the Company. Accordingly, the Company is not seeking shareholder approval for Resolution 1 for the purposes of Chapter 2E of the Corporations Act.

1.4 Information required under Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders:

		Shares and Options to be issued to Anthony Rovira
10.13.1	The name of the person	The Placement Shares and Options will be issued to Anthony Rovira or his nominee.
10.13.2	Which category in rules 10.11.1 – 10.11.5 the person falls in and why.	Anthony Rovira is a non-Executive Director of the Company and therefore is a Related Party (Listing Rule 10.11.1).
10.13.3	The number and class of securities to be issued to the person.	The maximum number of fully paid ordinary shares to be issued to Anthony Rovira (or his nominee) is 5,000,000. The maximum number of Options to be issued to Anthony Rovira or his nominee is 10,000,000.
10.13.4	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	The Placement Shares are fully paid ordinary securities. The terms of the Options are set out in Schedule 1.
10.13.5	The date or dates on which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	The Company proposes to issue the Placement Shares and Options to Anthony Rovira immediately following approval but, in any case, no later than one month after the date of the Meeting.
10.13.6	The price or other consideration the entity will receive for the issue.	The Placement Shares will be issued at \$0.05.

		Shares and Options to be issued to Anthony Rovira
		Nil consideration on issue of the Options. The Company will receive \$0.105 per Option on exercise of the Option.
10.13.7	The purpose of the issue, including the intended use of any funds raised by the issue.	The purpose of the issue of the Placement Shares is to complete Mr Rovira's proposed investment of \$250,000 in the Company. Funds will be raised upon the exercise of the Options which will be used to progress the Company's exploration programme at the Mt Cannindah Project and working capital purposes.
10.13.8	If the person is a director and therefore a related party under rule 10.11.1 or an associate of or person connected with, a director under rules 10.11.4 or 10.11.5 and the issue is intended to remuneration or incentivise the director, details (including the amount) of the director's total remuneration package.	Mr Rovira's current total remuneration package is \$40,000 per annum inclusive of superannuation.
10.13.9	If the securities are issued under an agreement, a summary of any other material term of the agreement.	Not applicable.
10.13.10	A voting exclusion statement	A voting exclusion applies to this item of business as set out in the Notice of Meeting.

1.5 Recommendation

The Directors (with Mr Rovira abstaining) recommend that Shareholders vote in favour of Ordinary Resolutions 1 and 0.

2. Resolutions 2 and 5 - Approval to issue Placement Shares and Options to John Morrison

2.1 Background

On 26 February 2025, the Company announced a proposal to issue 4,000,000 Placement Shares and 10,000,000 Options to director John Morrison for all purposes including ASX Listing Rule 10.11. Shareholder approval is now sought for the proposed issue.

2.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in clause 1.2 above.

Resolutions 0 and 0 seek the required Shareholder approval for the issue of the Placement Shares under and for the purposes of Listing Rule 10.11.

2.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E is set out in clause 1.3 above.

Having considered the circumstances of the Company and the position held by John Morrison, the Board believes that the issue of the Option to John Morrison, in lieu of a cash payment, constitutes reasonable remuneration within the exception set out in section 211 of the Corporations Act.

Accordingly, the Company is not seeking shareholder approval for Resolution 0 for the purposes of Chapter 2E of the Corporations Act.

The Company advises Shareholders that the Placement Shares to be issued to John Morrison is on terms that would be reasonable in the circumstances if the Company and the Related Party were dealing at arm's length. The terms of the Placement were reached in consultation with the Company's advisory team to unrelated professional, sophisticated and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act and the Board are of the view that the "arm's length" exception in section 210 of the Corporations Act is available to the Company. Accordingly the Company is not seeking shareholder approval for Resolutions 0 for the purposes of Chapter 2E of the Corporations Act.

2.4 Information required under Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders:

		Shares and Option to be issued to John Morrison
10.13.1	The name of the person	The Placement Shares and Options will be issued to John Morrison or his nominee.
10.13.2	Which category in rules 10.11.1 – 10.11.5 the person falls in and why.	John Morrison is a non-Executive Director of the Company and therefore is a Related Party (Listing Rule 10.11.1).
10.13.3	The number and class of securities to be issued to the person.	The maximum number of fully paid ordinary shares to be issued to John Morrison (or his nominee) is 4,000,000. The maximum number of Options to be issued to John Morrison is 10,000,000.
10.13.4	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	The Placement Shares are fully paid ordinary securities. The terms of the Options are set out in Schedule 1.
10.13.5	The date or dates on which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	The Company proposes to issue the Placement Shares and Options to John Morrison immediately following approval but, in any case, no later than one month after the date of the Meeting.
10.13.6	The price or other consideration the entity will receive for the issue.	The Placement Shares will be issued at \$0.05. Nil consideration on the issue of the Options. The Company will receive \$0.105 per Option on exercise of the Options.
10.13.7	The purpose of the issue, including the intended use of any funds raised by the issue.	The purpose of the issue of the Placement Shares is to complete Mr Morrison's proposed investment of \$200,000 in the Company.

		Shares and Option to be issued to John Morrison
		Funds will be raised upon exercise of the Options which will be used to progress the Company's exploration programme at the Mt Cannindah Project and working capital purposes.
10.13.8	If the person is a director and therefore a related party under rule 10.11.1 or an associate of or person connected with, a director under rules 10.11.4 or 10.11.5 and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's total remuneration package.	Mr Morrison's current total remuneration package is \$40,000 per annum inclusive of superannuation.
10.13.9	If the securities are issued under an agreement, a summary of any other material term of the agreement.	Not applicable.
10.13.10	A voting exclusion statement	A voting exclusion applies to this item of business as set out in the Notice of Meeting.

2.5 Recommendation

The Directors (with Mr Morrison abstaining) recommend that Shareholders vote in favour of Ordinary Resolutions 0 and 0.

3. Resolutions 3 and 6 - Approval to issue Placement Shares and Options to Michael Hansel

3.1 Background

On 26 February 2025, the Company announced a proposal to issue 500,000 Placement Shares and 10,000,000 Options to director Michael Hansel for all purposes including ASX Listing Rule 10.11. Shareholder approval is now sought for the proposed issue.

3.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in clause 1.2 above.

Resolutions 0 and 0 seek the required Shareholder approval for the issue of the Placement Shares under and for the purposes of Listing Rule 10.11.

3.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E is set out in clause 1.3 above.

Having considered the circumstances of the Company and the position held by Michael Hansel, the Board believes that the issue of the Option to Michael Hansel, in lieu of a cash payment, constitutes reasonable remuneration within the exception set out in section 211 of the Corporations Act. Accordingly, the Company is not seeking shareholder approval for Resolution 0 for the purposes of Chapter 2E of the Corporations Act.

The Company advises Shareholders that the Placement Shares to be issued to Michael Hansel is on terms that would be reasonable in the circumstances if the Company and the Related Party were dealing at arm's length. The terms of the Placement were reached in consultation with the Company's advisory team to unrelated professional, sophisticated and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act and the Board are of the view that the "arm's length" exception in section 210 of the Corporations

Act is available to the Company. Accordingly the Company is not seeking shareholder approval for Resolutions 0 for the purposes of Chapter 2E of the Corporations Act.

3.4 Information required under Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders:

		Shares to be issued to Michael Hansel
10.13.1	The name of the person	The Placement Shares and Options will be issued to Michael Hansel or his nominee.
10.13.2	Which category in rules 10.11.1 – 10.11.5 the person falls in and why.	Michael Hansel is a non-Executive Director of the Company and therefore is a Related Party (Listing Rule 10.11.1).
10.13.3	The number and class of securities to be issued to the person.	The maximum number of fully paid ordinary shares to be issued to Michael Hansel (or his nominee) is 500,000. The maximum number of Options to be issued to Michael Hansel or his nominee is 10,000,000.
10.13.4	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	The Placement Shares are fully paid ordinary securities. The terms of the Options are set out in Schedule 1.
10.13.5	The date or dates on which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	The Company proposes to issue the Placement Shares and Options to Michael Hansel immediately following approval but, in any case, no later than one month after the date of the Meeting.
10.13.6	The price or other consideration the entity will receive for the issue.	The Placement Shares will be issued at \$0.05. Nil consideration on issue for the issue of the Options. The Company will receive \$0.105 per Option on exercise of the Options.
10.13.7	The purpose of the issue, including the intended use of any funds raised by the issue.	The purpose of the issue of the Placement Shares is to complete Mr Hansel's proposed investment of \$25,000 in the Company. Fund will be raised upon exercise of the Options which will be used to progress the Company's exploration programme at the Mt Cannindah Project and working capital purposes.
10.13.8	If the person is a director and therefore a related party under rule 10.11.1 or an associate of or person connected with, a director under rules 10.11.4 or 10.11.5 and the issue is intended to	Mr Hansel's current total remuneration package is \$40,000 per annum inclusive of superannuation.

		Shares to be issued to Michael Hansel
	remuneration or incentivise the director, details (including the amount) of the director's total remuneration package.	
10.13.9	If the securities are issued under an agreement, a summary of any other material term of the agreement.	Not applicable.
10.13.10	A voting exclusion statement	A voting exclusion applies to this item of business as set out in the Notice of Meeting.

3.5 Recommendation

The Directors (with Mr Hansel abstaining) recommend that Shareholders vote in favour of Ordinary Resolutions 3 and 6.

4. Resolution 7 - Adoption of new Performance Rights Plan

4.1 Background

The Cannindah Resources Limited Performance Rights Plan (**PR Plan**) has been approved by the Directors. The PR Plan is designed to assist in the recruitment and retention of key personnel of the Company or any of its subsidiaries (**Eligible Participants**). The PR Plan is being put forward to Shareholders for approval but no performance rights have been issued under the PR Plan as at the date of this Notice, though Resolution 8 is seeking to obtain approval for the first issue.

The objective of the PR Plan is to attract, motivate and retain Eligible Participants by providing performance related incentives and rewards. The PR Plan will also:

- (a) ensure that senior executives have commonly shared goals related to producing relatively high returns for Shareholders;
- (b) assist senior executives to become Shareholders;
- (c) provide a component of remuneration to enable the Company to compete effectively for the calibre of talent required for it to be successful; and
- (d) help retain employees, thereby minimising turnover and stabilising the workforce.

The Directors consider this to be a cost effective and efficient means of providing targeted incentives and rewarding Eligible Participants and expects it to result in future benefits to both the Company and Eligible Participants.

It should be noted that non-executive Directors of the Company are not eligible to participate in the PR Plan. Any executive directors may be eligible but the issuance of the Performance Rights (including the issuance of Performance Rights to Mr Thomas Pickett, the subject of Resolution 8) will be subject to any approvals required under the ASX Listing Rules.

A summary of the terms and conditions of the PR Plan are set out in Schedule 2. A copy of the full terms and conditions of the PR Plan is available on request.

ASX Listing Rules

Subject to certain exceptions, ASX Listing Rule 7.1 restricts a listed company from issuing or agreeing to issue Equity Securities in any 12-month period equivalent in number to more than 15% of its ordinary securities on issue, without the approval of its shareholders.

As a result, any issue of Equity Securities by the Company to eligible participants under the PRP would reduce the Company's 15% capacity to issue Equity Securities under Listing Rule 7.1.

Exception 13 of Listing Rule 7.2 however, allows the Company to issue Equity Securities under the PRP without the issue of such securities being counted towards the Company's 15% issue capacity under Listing Rule 7.1, where Shareholders have approved the issue of Equity Securities under the PRP as an exception to Listing Rule 7.1, within three (3) years prior to the issue. Resolution 0 is being put to Shareholders for this purpose and will allow the Company to utilise Exception 13 of Listing Rule 7.2 for three (3) years from the date of the Resolution being passed.

4.2 Information required under Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 0.

Exception 13(b)	Information
A summary of the terms of the PRP	<p>A summary of the terms and conditions of the PRP is set out in Schedule 2.</p> <p>In addition, a copy of the PRP is available for review by Shareholders at the registered office of the Company until the date of the Meeting.</p> <p>A copy of the PRP can also be sent electronically to Shareholders upon request to the Company Secretary.</p> <p>Shareholders are invited to contact the Company if they have any queries or concerns.</p>
The number and class of Securities issued under the PRP since the entity was listed or the date of the last approval under Listing Rule 7.2 (Exception 13(b))	Since the PRP is a new Performance Rights Plan to be adopted by the Company, no securities have been issued under the PRP as at the date of this Notice.
The maximum number of Equity Securities proposed to be issued under the PRP following the approval	The maximum number of performance rights proposed to be issued by the Company under the PRP within the 3-year period following the passing of Resolution 0 will not exceed 36,403,997 million (being 5% of the issued capital of the Company as at the date of this Notice). It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.
A voting exclusion statement	<p>The Notice of Meeting contains a:</p> <p>(a) Voting Exclusion Statement pursuant to Listing Rule 14.11; and</p> <p>(b) Voting Restriction pursuant to section 250BD of the Corporations Act.</p>

Exception 13(b) is only available if and to the extent that the number of Equity Securities issued under the PR Plan does not exceed the maximum number set out above.

Exception 13(b) also ceases to be available if there is a material change to the terms of the PR Plan from those summarised in Schedule 2.

4.3 Effect of Resolution

If Resolution 0 is passed, the Company will be able to issue Equity Securities under the PR Plan to eligible participants over a period of 3 years from the date of approval.

The issue of any securities to eligible participants under the PR Plan (up to the maximum number of securities stated in section 4.2 above) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 0 is not passed, the Company will be able to proceed with the issue of Equity Securities under the PR 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 Equity Securities.

The Company considers that it will derive a significant benefit by incentivising its senior management and key employees through the issue of Performance Rights under the PR Plan. Additionally, the Company believes it to be in the best interests of the Company to preserve the maximum commercial flexibility to issue Equity Securities that is afforded to it by ASX 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 PR Plan to a director, an associate of a director or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained. The Company is seeking approval to issue Mr Thomas Pickett performance rights under Resolution 8 in compliance with Listing Rule 10.14.

4.4 Directors' recommendation

Non-executive Directors are excluded from participating in the PR Plan. Each of the non-executive Directors believes that the approval of the Cannindah Resources Limited Performance Rights Plan is in the best interests of Shareholders as a whole. The non-executive Directors recommend that you vote in favour of Resolution 0 and each of the non-executive Directors intends to vote any Shares they own in favour of Resolution 0.

5. Resolution 8 – Approval to issue Performance Rights to Thomas Pickett

5.1 Background

Mr Thomas Pickett was appointed as Managing Director of the Company on 15 March 2024]

Mr Pickett holds a Bachelor of Law and was admitted as a solicitor of the Supreme Court of Queensland in 1996. Mr Pickett has broad experience in the mining industry and has held a number of corporate roles in the mining and finance industries.

Mr Pickett served as a Non-Executive Director of Austin Metals Limited (ASX: AYT) (previously Silver City Minerals Limited ASX: SYC) from 2019 to 2022 and has previously held roles as Chairman of Dynasty Resources Limited and as a Non-Executive Director of Discovery Resources Limited (ASX: DIS), Red Gum Resources Limited (ASX: RGX) and CuDeco Ltd (ASX: CDU). He was a director of Piccadilly Gold Mine Holdings Limited (now a 100% owned subsidiary of Cannindah Resources Limited) and Diversified Mining Pty Ltd, a privately held exploration entity, resigning from both in 2015

In accordance with the terms of his employment agreement, Mr Pickett is entitled to participate in the Company's PR Plan. The Board proposes to issue 7 million Performance Rights to Mr Pickett (or his nominee) subject to the approval of shareholders.

5.2 Key Terms of Performance Rights

Each Performance Right will entitle the holder to one ordinary fully paid share (provided the Directors have not otherwise determined to satisfy the Performance Right in cash) upon satisfaction of certain vesting conditions.

The Performance Rights will vest on the Company generating an increased Mineral Resource Estimate (**MRE**) to JORC standard) of:

- (a) MRE of 20 Million Tonnes at min Cu equivalent grade of 1% (**First Target**)
- (b) MRE of 30 Million Tonnes at min Cu equivalent grade of 1% (**Second Target**)

Timing to achieve the vesting conditions is:

- (a) First Target – 18 months from issue date

- (b) Second Target – 3 years from issue date,

(Target Dates)

The 7 million Performance Rights proposed to be issued are allocated as follows:

- (a) 1. First Target – 2 million PRs
- (b) 2. Second Target – 5 million PRs

An unvested Performance Right will automatically lapse upon the earlier of:

- (a) where the vesting condition has not been met by the Target Date;
- (b) Mr Pickett ceasing to be a Director for any reason other than permanent disability or death;
or
- (c) the occurrence of any other event as set out in the PR Plan.

The Performance Rights are otherwise to be granted on the terms of the PR Plan as summarised in the Explanatory Memorandum in relation to Resolution 0. There are no re-testing provisions if the Performance Rights fail to vest at the conclusion of the corresponding measurement period .

In the event of a takeover bid, scheme of arrangement or otherwise is publicly announced in relation to the Company which the Board reasonably believes may lead to a change of control of the Company (as defined in the PR Plan), the Board may in its absolute discretion determine that the performance conditions attaching to the Performance Rights have been satisfied on a pro-rata basis over the period since the grant date and therefore a proportion (as determined by the Board) of the Performance Rights will vest.

In the event of a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company, the Board may, in its absolute discretion, vest all or a specified number of the Performance Rights where the Board is satisfied that the performance conditions applicable to those Performance Rights have been satisfied on a pro-rata basis over the period since the grant date.

The Company will not apply for official quotation by ASX of any Performance Rights. The Performance Rights will not be transferable except to a legal personal representative of Mr Pickett, in the event of his death or permanent disability.

The Company will issue Shares to Mr Pickett (or his nominee) as soon as practicable after the vesting of Performance Rights. The Shares allotted will be of the same class and will rank equally with all other issued Shares in the Company at the date of issue. The Company will apply for listing of the new Shares on ASX within the period required by the ASX Listing Rules.

If the Company reorganises its capital, Performance Rights on issue will also be reorganised in accordance with the ASX Listing Rules, such that Mr Pickett does not receive a benefit that holders of ordinary shares do not receive.

There are no participating rights or entitlements inherent in the Performance Rights and Mr Pickett will not be entitled as a result of holding Performance Rights to vote at meetings of shareholders, receive dividends or participate in surplus profits or assets of the Company upon a winding up or participate in new issues of securities offered to shareholders.

5.3 **ASX Listing Rule 10.14**

ASX Listing Rule 10.14 states that a listed company must not permit a director to acquire securities under an employee incentive scheme without the approval of shareholders by ordinary resolution.

Mr Pickett is a director of the Company. Accordingly, Shareholder approval is being sought under ASX Listing Rule 10.14 for the issue of Performance Rights to Mr Pickett.

The following information is provided to shareholders for the purposes of Listing Rule 10.15

- (a) the Performance Rights will be issued to Mr Thomas Pickett (or his nominee), a Director of the Company;
- (b) the total current remuneration package of Mr Pickett consists of:
 - (1) \$313,600 (inclusive of superannuation) – fixed annual remuneration (**FAR**); and
 - (2) Short Term Incentives to a maximum of 30% of FAR (equating to \$94,080) based on successful completion of Company drill programme in 2025;
- (c) the maximum number of Performance Rights to be issued is 7 million and the maximum number of Shares to be issued upon vesting of the Performance Rights is 7 million representing approximately 1% of the current issued share capital of the Company;
- (d) the Performance Rights will be granted for nil consideration and the Shares to be issued upon vesting of the Performance Rights will be issued for nil consideration;
- (e) no one has been issued any Performance Rights under the PR Plan since it was adopted by the Directors, and subject to the passing of Resolution 0, approved by shareholders on the date of the Meeting;
- (f) Mr Pickett is the only executive Director of the Company and is the only Director eligible to participate in the PR Plan;
- (g) no loan has been or will be given to Mr Pickett in relation to the grant of Performance Rights under the PR Plan;
- (h) details of any Performance Rights issued under the PR Plan will be published in each annual report of the Company relating to a period in which Performance Rights have been issued and that approval for the issue of Performance Rights was obtained, if required, under ASX Listing Rule 10.14.;
- (i) Any additional personnel who become entitled to participate in the PR Plan will not participate until shareholder approval is obtained, if required, under ASX Listing Rule 10.14;
- (j) the Performance Rights will be issued no later than three years after the date of the Meeting; and
- (k) a voting exclusion statement is included in the Notice of Meeting.

ASX Listing Rule 7.1

If Shareholders approve Resolution 8 pursuant to ASX Listing Rule 10.14, then approval is not required for the purposes of ASX Listing Rule 7.1. Accordingly, if Resolution 8 is approved and the 7 million Performance Rights are issued, these will not be included in the calculation of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

Corporations Act – Chapter 2E

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a Related Party of the Company (which includes a director) unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) shareholder approval is obtained to the giving of the financial benefit.

The proposed issue of Performance Rights by the Company to Mr Pickett constitutes the giving of a financial benefit to a Related Party of the Company.

However, the directors (other than Mr Pickett) have determined that the proposed issue of Performance Rights constitutes reasonable remuneration given the circumstances of the Company and the position held by Mr Pickett. Accordingly, the proposed issue of Performance Rights to Mr Pickett falls within the “reasonable remuneration” exception set out in Section 211 of the Corporations Act so that shareholder approval is not required for the purposes of Chapter 2E of the Corporations Act.

Corporations Act – Sections 200B and 200E

The Corporations Act restricts the benefits that can be given to persons who hold a “managerial or executive office” (as defined in the Corporations Act) on leaving their employment with the Company or any of its related bodies corporate.

Under Sections 200B and 200E of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a managerial or executive office if the benefit is approved by shareholders or an exemption applies.

The term “benefit” has a wide meaning and may include benefits resulting from the Board exercising certain discretions under the terms of Mr Pickett’s long term incentive entitlements, including the discretion to determine the accelerated vesting or automatic vesting of Performance Rights in certain circumstances (as summarised in the Explanatory Memorandum in relation to Resolution 0).

Under the terms of the PR Plan, he may become entitled to accelerated vesting or automatic vesting of shares if there is a change of control of the Company or upon cessation of employment in Special Circumstances or as determined by the Board. Accordingly, shareholder approval is sought for Mr Pickett to be given any such benefit in connection with his retirement from office or employment with the Company if that occurs within 3 years of the date of this Meeting.

The value of the benefit will depend on the number of shares that may vest and the market value of the shares at the time of cessation of employment.

5.4 Directors’ recommendation

Each of the Directors (excluding Thomas Pickett) believes that the approval in relation to the issue of the Performance Rights to Thomas Pickett is in the best interests of Shareholders as a whole. The Directors (excluding Thomas Pickett) recommend that you vote in favour of Resolution 8 and each of the Directors (excluding Thomas Pickett) intends to vote any Shares they own in favour of Resolution 8.

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 8.

6. Information for Shareholders

Voting Intention of the Chair for all Resolutions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Eligibility to vote – Record Date

Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) permits the Company to specify a time, not more than 48 hours before the Meeting, at which time a ‘snapshot’ of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting. The Directors have determined such time will be 5:00pm on Tuesday 17 June 2025 (**Record Date**).

Voting Instructions

Registered holders of the ordinary shares of the Company on the Record Date will be entitled either to attend the Meeting in person to vote the securities held by them or, provided a completed and executed Proxy Form has been delivered to the Company as indicated below, vote their securities by proxy.

Proxy Forms for the Meeting are enclosed with this Notice of Meeting. These Proxy Forms provide further details on appointing a Proxy. Proxy Forms (and the original or a certified copy of the power of attorney if the Proxy Form is signed by an attorney) must be received by the Company, by no later than 11:00 am on Tuesday 17 June 2025 in accordance with the lodgement instructions detailed on the applicable Proxy Form.

Any Proxy Form received after the relevant time noted above will not be valid for the Meeting.

Proxy Votes

A member entitled to attend and vote at the meeting may appoint a proxy. The person appointed as a proxy may be an individual or a body corporate. If entitled to cast two or more votes, the member may appoint one or two proxies.

Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of the member's voting rights. If the proportion is not specified, each proxy may exercise half of the member's voting rights. Fractional votes will be disregarded. Please read carefully the instructions on the Proxy Form and consider how you wish to direct the proxy to vote on your behalf. You may direct the proxy to vote "for", "against" or "abstain" from voting on each resolution or you may leave the decision to the appointed proxy after discussion at the meeting.

A proxy need not be a member of the Company.

The Proxy Form must be signed by the member or the member's attorney. Proxies given by corporations must be signed in accordance with the corporation's constituent documents, or as authorised by the Corporations Act.

To be valid, the Proxy Form must be lodged at least 48 hours before the time for holding the meeting by one of the following methods:

- (a) in person or by mail to the share registry:

Share Registry:

Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001
Level 8, 210 George Street, Sydney NSW 2000

- (b) by facsimile: +61 2 9290 9655

- (c) online: <https://www.votingonline.com.au/caeegm25>

If the Proxy Form is executed under a power of attorney that has not been noted by the Company, the power of attorney must accompany the Proxy Form

In the case of joint shareholders, the names of all joint shareholders should be shown and all joint shareholders should sign the Proxy Form.

7. Interpretation

The following terms used in the Notice of Meeting and the Explanatory Memorandum are defined as follows:

ASX means the ASX Limited.

Associate:

- (a) where the reference is used in the context of the Listing Rules, has the meaning given by Chapter 19 of the Listing Rules; and
- (b) otherwise, has the meaning given by section 9 of the Corporations Act.

Board means the board of Directors of the Company from time to time.

Chair means the person chairing the Meeting.

Company or **Cannindah Resources** means Cannindah Resources Limited ACN 108 146 694 (ASX:CAE).

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

Directors mean the board of Directors of the Company as at the date of the Notice of Meeting and from time to time.

EGM means Extraordinary General Meeting.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory statement accompanying this Notice.

Financial Benefit has the meaning given to that term in section 299 of the Corporations Act.

Listing Rules means the official listing rules of the ASX as amended from time to time.

Market Price has the meaning given to that term in the Listing Rules.

Meeting means the Extraordinary General Meeting to be held on Thursday 19 June 2025 commencing at 11:00 am (AEST) as convened by the accompanying Notice of Meeting.

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

Options means a maximum of 10,000,000 options proposed to be issued pursuant to Resolutions 4, 5 and 6 to Anthony Rovira, John Morrison and Michael Hansel exercisable at \$0.105 exercisable in accordance with the terms in Schedule 1.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of shareholders.

Placement Shares means the ordinary Shares proposed to be issued pursuant to Resolutions 1, 0 and 0 to Anthony Rovira, John Morrison and Michael Hansel at an issue price of \$0.05 each.

Related Party has the meaning given in section 228 of the Corporations Act.

Resolutions means the resolutions set out in the Notice of Meeting.

Securities has the meaning given to that term in the Listing Rules.

Shares means fully paid ordinary shares in the Company from time to time.

Shareholder means a shareholder of the Company.

Trading Day has the meaning given to that term in the Listing Rules.

Schedule 1 : Rights attaching to Options

The Options are to be issued subject to the following terms:

1. **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **Expiry Date:** The Options are exercisable on or before 3 years from the date of issue (**Expiry Date**) and will, except to the extent earlier exercised, lapse on that date.
3. **Tranches and Vesting:** The Options will be issued as soon as practicable following shareholder approval in three equal tranches and will vest and be capable of exercise from:
 - (a) Tranche 1 – from the date of issue;
 - (b) Tranche 2 - from the 1st anniversary of the date of issue; and
 - (c) Tranche 3 - from the 2nd anniversary of the date of issue,subject to the holder (or its corresponding related entity) holding a position of Director of the Company on the date of vesting (**Vesting Condition**). Where the holder (or its corresponding related entity) is not a Director of the Company on the date of vesting, that Tranche and any subsequent Tranche will lapse.
4. **Deemed Vesting Condition:** The Vesting Condition will be deemed to be satisfied where a Change of Control Event Occurs.
5. **Notice of Exercise:** The Options may be exercised by notice in writing to the Company on or before the Expiry Date by delivering a duly completed form of notice of exercise (see paragraph 6 below) together with a cheque for the exercise price of \$0.105 per Option to the Company at any time prior to the Expiry Date.
6. **Holding statements:** Holding statements will be issued for the Options. Both the option holding statement and the notice of exercise are required to be duly completed and sent to the Company or the Company's Share Registry when exercising the Options. If there is more than one Option on a holding statement and prior to the expiry date those Options are exercised in part, the Company will issue another holding statement for the balance of the options held and not yet exercised.
7. **Exercise Price:** The price for exercise of each Option is \$0.105 per Option.
8. **Dividends:** The Option holders do not participate in any dividends unless the Options are exercised, and the resultant Shares of the Company are issued prior to the record date to determine entitlement to dividends.
9. **Listing:** The Company does not intend to seek listing of the Options on ASX.
10. **Issue of Shares:** Upon a valid exercise of the Options the Company will issue Shares ranking pari passu with the then issued Shares.
11. **Transfer:** The Options may not be transferred other than to related entities of the holder of the Option.
12. **Reconstruction:** In the event of any reconstruction (including consolidation, subdivision, reduction, or return) of the issued capital of the Company:
 - (a) the number of Options, the Exercise Price of the Options, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reconstruction, but with the intention that such reconstruction will not result in any benefits being conferred on the holders of the Options which are not conferred on Shareholders of the Company: and

- (b) subject to the provisions with respect to round of entitlements as sanctioned by a meeting of Shareholders of the Company approving a reconstruction of capital, in all other respects the terms for the exercise of the Options will remain unchanged.

13. **Pro rata issue:** If there is a pro rata issue (except a bonus issue), the Exercise Price of the Option may be reduced according to the following formula:

$$O^n = O - \frac{E [P - (S + D)]}{N + 1}$$

Where:

O^n = the new exercise price of the Option.

O = the old exercise price of the Option.

E = the number of underlying securities into which one Option is exercisable.

P =:

- (a) where the Company is listed on ASX at the time of the pro-rata issue, the volume weighted average Market Price per security of the underlying securities during the 5 Trading Days ending on the day before the ex-right date or the ex-entitlements date; and
- (b) otherwise, Market Price per security determined by the accountant for the Company.

S = the subscription price for a security under the pro rata issue.

D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue).

N = the number of securities with rights or entitlement that must be held to receive a right to one new security.

14. **Bonus Issue:** If there is a bonus issue to the holder of Shares, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the option holder would have received if the Option had been exercised before the record date for the bonus issue.
15. **Participation in new issues:** Option Holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where and only to the extent required pursuant to the Listing Rules, provide Option Holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
16. **Change of terms:** The terms of the Options shall only be changed if holders (whose votes are not to be disregarded) of Shares approve of such a change. However, the terms of the Options shall not be changed to reduce the Exercise Price, increased the number of Options, or change and period for exercise of the Options.
17. **Defined Terms:** The following expressions used in these terms have the following meanings:
- (a) *Change of Control Event* means:
- (1) a person or entity, either alone or together with any associate of the person or entity, acquiring a relevant interest in shares of the Company sufficient to give the person or entity the ability in general meeting to replace all or a majority of the directors on the Company's Board;
 - (2) at any time during a Bid Period in respect of a takeover bid for securities in the Company; or
 - (3) at any time after a court (pursuant to an application under section 411 *Corporations Act 2001*) orders a meeting to be held to consider a proposed compromise or

arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with another company.

- (b) *Bid Period* means the period referred to in the definition of “bid period” in section 9 *Corporations Act 2001* (Cth), provided that where a proposal to make a takeover bid is publicly announced prior to the service of a bidder’s statement on the Company the Bid Period will be deemed to have commenced at the time the public announcement is made.

Schedule 2 : Summary of the key terms of the Performance Rights Plan

Note that terms not otherwise defined in the Notice or Explanatory Memorandum have the meaning given to them under the Performance Rights Plan. The key terms of the Cannindah Resources Limited Performance Rights Plan (**PRP**) are as follows:

1. The Performance Rights Plan is a short and long term incentive scheme aimed at creating a stronger link between the performance of eligible employees and reward whilst increasing Shareholder value in the Company.
2. **(Eligible Person)** Eligible Person means:
 - (a) an executive director (excluding non-executive Directors), employee or contractor of the Company or an Associated Entity (as defined in the Corporations Act);
 - (b) a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming an Eligible Person; or
 - (c) any person who is otherwise a Primary Participant (as defined in Division 1A of Part 7.12 of the Corporations Act (**Division**)) as determined by the Board in its absolute discretion.
3. **(Participation)** A Participant is an Eligible Person or a Related Person (as defined in the Division) who applies and becomes a member of the PR Plan.
4. **(Plan Administration)** The PR Plan will be administered by the Board. The Board will have power to delegate the exercise of its powers or discretions arising under the PR Plan to any one or more persons (including, but not restricted to, a committee or sub-committee of the Board) for such period and on such conditions as the Board may determine.
5. **(Invitation)** The Board may from time to time in its absolute discretion issue or cause to be issued written invitations on behalf of the Company for Eligible Persons to participate in the PR Plan. That invitation will be in such form as the Board determines from time to time and will include the information such as performance hurdles.
6. **(Application)** An Eligible Person or a Related Person who receives an invitation can only participate in the PR Plan by returning a duly completed application within the time period and as otherwise specified in the invitation.
7. **(Ability to Renounce Invitation)** An Eligible Person who receives an invitation may renounce the invitation in favour of the invitation being made to a Related Person, by giving written notice to the Board. The Board may, in its discretion, resolve not to allow a renunciation of an invitation in favour of a Related Person without giving any reason for that decision.
8. **(Nature of Performance Rights)** Each Performance Right constitutes a right to receive one (1) Share in the Company, subject to the terms and conditions of the PR Plan and the invitation. Shares acquired upon exercise of the Performance Rights will upon allotment rank pari passu in all respects with other Shares, except as set out in the PR Plan.
9. **(Grant)** The Company will grant to the Participant the number of Performance Rights as set out in the invitation as soon as practicable after the receipt of the duly completed application. A Participant will not be granted any Performance Rights until at least 14 days after the date of issue of the relevant invitation.
10. **(Grant Fee)** The Performance Rights are to be granted for nil consideration.
11. **(Performance Hurdles)** The Performance Rights are subject to performance hurdles as stated in the invitation. If the performance hurdles are satisfied by the applicable Test Date (being, the date at which performance hurdles are to be measured to determine whether that a Performance Right becomes vested) and/or otherwise waived by the Board then, in accordance with the PR Plan, written notice of the number of Performance Rights that will become vested Performance Rights will be sent by the Company.

12. **(Exercise of Vested Performance Rights)** Vested Performance Rights may be exercised by a Participant on providing a completed exercise notice to the Company on any date prior to the expiry date (or such other date nominated by the Board). No amount shall be payable by a Participant on the exercised of a vested Performance Right (unless otherwise provided in the invitation). For the avoidance of doubt, vested Performance Rights will expire on the date set out in the invitation **(Expiry Date)**.
13. **(Lapsing)** Any unvested Performance Rights will lapse on the last date of the performance period (or earlier in accordance with clause 7.1 of the PR Plan). For the avoidance of doubt, the performance period is the period set out in the invitation for the purpose of determining the extent (if any) to which the performance hurdles have been met.
14. **(Cessation of Employment or Engagement)** If employment or engagement ceases because of an Uncontrollable Event (defined below):
 - (a) the Board in its absolute discretion may determine to reduce, vary or waive any performance hurdle that has not been satisfied as at the date of the Uncontrollable Event so that the unvested Performance Rights, subject to the performance hurdle, may become vested Performance Rights and become exercisable; and
 - (b) all of the unvested Performance Rights held that have not become vested Performance Rights in accordance with (a) will automatically lapse.If employment or engagement ceases because of a Controllable Event (defined below):
 - (c) unless otherwise determined by the Board, all unvested Performance Rights subject to performance hurdles that have not been satisfied as at the date of the Controllable Event will lapse immediately upon cessation of employment or engagement with the Company or Associated Entity;
 - (d) the Participant may, at any time prior to the earlier of:
 - (1) the Expiry Date; and
 - (2) one month (or any such other period as the Board will in its absolute discretion determine) from the date on which the Eligible Person ceased that employment or engagement,exercise all vested Performance Rights (including any vested Performance Rights vested under paragraph (i) pursuant to an exercise notice; and
 - (e) all of the vested Performance Rights held by the Participant that have not been exercised in accordance with paragraph (ii) will automatically lapse.
15. **(Not Transferable)** Except on the death of a Participant, Performance Rights may not be transferred, assigned or novated except with the approval of the Board which shall only be provided in exceptional circumstances.
16. **(Dividends and Voting Rights)** Performance Rights holders have no rights to dividends or other distributions and no rights to vote at meetings of the Company until the Performance Rights are exercised.
17. **(New Issues)** Performance Rights holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally, including by way of bonus issue, rights issue or otherwise.
18. **(Capital Events)** If there are certain variations of the Share capital of the Company including a capitalisation or rights issue, subdivision, consolidation or reduction in Share capital, a demerger (in whatever form) or other distribution in specie, the Board may make such adjustments as it considers appropriate, in accordance with the provisions of the Listing Rules.

19. **(Change of Control)** Where any proposal (whether by takeover bid, scheme of arrangement or otherwise) is publicly announced in relation to the Company which the Board reasonably believes may lead to a Change of Control Event (defined below):
 - (a) the Board, in its absolute discretion, will determine the extent to which the Participant's unvested Performance Rights that have not lapsed will become vested Performance Rights;
 - (b) the Board will promptly provide a vesting notice to each Participant; and
 - (c) those vested Performance Rights may be exercised by a Participant on providing a completed exercise notice to the Company prior to the Expiry Date (or such other date specified by the Board in the vesting notice).
20. **(Amendments to the PR Plan)** The Board may vary the PR Plan.
21. **(Quotation)** None of the Performance Rights will be listed for quotation on the ASX or equivalent securities exchange.
22. **(Income Tax Assessment Act)** Any invitation made pursuant to the PR Plan will specify whether Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies.

In the PR Plan:

1. **Change of Control Event** means:
 - (a) the Company entering into a scheme of arrangement with its creditors or Shareholders or any class thereof pursuant to section 411 of the Corporations Act;
 - (b) the commencement of a bid period (as defined in the Corporations Act) in relation to the Company to acquire any Share where the takeover bid extends to Shares issued and allotted after the date of the takeover bid; or
 - (c) when a person or group of associated persons having a relevant interest in, subsequent to the adoption of the PR Plan rules, sufficient Shares in the Company to give it or them the ability, in general meeting, to replace all or a majority of the Directors in circumstances where such ability was not already held by a person associated with such person or group of associated persons.
2. **Controllable Event** means cessation of employment or engagement other than by an Uncontrollable Event.
3. **Uncontrollable Event** means:
 - (a) death, serious injury, disability or illness which renders the Eligible Person incapable of continuing their employment or engagement (or providing the services the subject of the engagement) with the Company or Associated Entity;
 - (b) forced early retirement, retrenchment or redundancy; or
 - (c) such other circumstances which results in a Eligible Person leaving the employment of or ceasing their engagement with the Company or Associated Entity and which the Board determines is an Uncontrollable Event.



Cannindah Resources
Limited

All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEST) Tuesday, 17 June 2025.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/caeegm25>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, by **11:00am (AEST) Tuesday, 17 June 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/caeegm25>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
This is your address as it appears on the company's share register.
If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Cannindah Resources Limited and entitled to attend and vote hereby appoint:
[] the Chair of the Meeting (mark box)
OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below
[]
or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at the Offices of HopgoodGanim Solicitors Level 8, Waterfront Place, 1 Eagle Street, Brisbane 4000 on Thursday 19 June 2025 commencing at 11:00am (AEST) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of all Resolutions, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Items even though all resolutions are connected with the remuneration of a member of the key management personnel for the Company.
The Chair of the Meeting will vote all undirected proxies in favour of all Items of business. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Approval to issue Placement Shares to Tony Rovira	[]	[]	[]
Resolution 2	Approval to issue Placement Shares to John Morrison	[]	[]	[]
Resolution 3	Approval to issue Placement Shares to Michael Hansel	[]	[]	[]
Resolution 4	Approval to issue Options to Tony Rovira	[]	[]	[]
Resolution 5	Approval to issue Options to John Morrison	[]	[]	[]
Resolution 6	Approval to issue Options to Michael Hansel	[]	[]	[]
Resolution 7	Approval of Performance Rights Plan	[]	[]	[]
Resolution 8	Approval to issue Performance Rights to Thomas Pickett	[]	[]	[]

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
[Signature Box]	[Signature Box]	[Signature Box]
Sole Director and Sole Company Secretary	Director	Director / Company Secretary