

12 June 2025

### Notice Of General Meeting

Notice is hereby given that the General Meeting of Shareholders of Godolphin Resources Limited ABN 13 633 779 950 (**Company**) will be a physical only meeting, held at **Level 14, 167 Eagle Street Brisbane City, QLD 4000**, Australia, commencing **11.00AM AEST on Thursday 17 July 2025 (General Meeting or Meeting)**.

Shareholders can also observe the Meeting via the webinar conferencing facility, which will be available by using [Zoom](#) Meeting ID: 840 4270 7977 Passcode: 347456.

Shareholders observing by the webinar conferencing facility will only be able to observe. Accordingly, the Company encourages these Shareholders to submit proxies by the due date and are welcome to email questions prior to the Meeting to [info@godolphinresources.com.au](mailto:info@godolphinresources.com.au).

To vote, Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in this Notice of Meeting (**Notice**).

Where a written question is raised in respect of the Resolutions to be considered at the Meeting or the Key Management Personnel of the Company, the Company will address the relevant question during the Meeting or by written response after the Meeting (subject to the discretion of the Company, it will not respond to unreasonable and/or offensive questions).

Please refer to the Explanatory Memorandum for further information on the proposed Resolutions to be put to the General Meeting.

The Company will not be despatching physical copies of this Notice, unless a Shareholder has requested a hard copy. Instead, the Notice and accompanying Explanatory Memorandum (**Meeting Materials**) are being made available to Shareholders electronically at:

- the Company's website: <https://godolphinresources.com.au/>;
- the Company's share registry's voting website <https://investor.automic.com.au/#/home> by logging in; and
- the ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "GRL".

If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <http://investor.automic.com.au>. If you have not yet registered, you will need your Shareholder information including SRN/HIN details to complete your registration.

If you are unable to access the Meeting Materials online, please contact our share registry Automic at [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au) or by phone at 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 9:00am and 5:00pm (AEST) Monday to Friday, or the Company on +61 2 6318 8144, to arrange a copy.

Details on how to register to attend the Meeting are contained in the Meeting Materials.



*This Notice and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, lawyer or other professional adviser.*

By order of the Board of Godolphin Resources Limited

**Mr Ian Morgan**

Company Secretary

Godolphin Resources Limited

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# GODOLPHIN RESOURCES LIMITED

ABN 13 633 779 950

## Notice of General Meeting and Explanatory Memorandum

**Date of Meeting:** Thursday 17 July 2025

**Time of Meeting:** 11.00AM AEST

**Place of Meeting:** Level 14, 167 Eagle Street Brisbane City, QLD 4000

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Notice is given that a General Meeting of Shareholders of Godolphin Resources Limited ABN 13 633 779 950 (**Company**) will be held physically at **Level 14, 167 Eagle Street Brisbane City, QLD 4000** on **Thursday 17 July 2025** at **11.00AM AEST**.

Capitalised terms used in this Notice of Meeting and the Explanatory Memorandum have the meaning ascribed to them in the glossary contained at the end of the Explanatory Memorandum. Unless the context otherwise requires, singular includes plural and plural includes singular.

This Notice of Meeting should be read in its entirety, together with the Explanatory Memorandum and the enclosed Proxy Form.

## ORDINARY BUSINESS

### 1. Resolution 1 – Ratification of 89,774,662 Shares issued under the Placement

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 7.4 and for all other purposes, the previous issue on 1 April 2025 of 89,774,662 Shares by way of private placement to sophisticated, professional and institutional investors at an issue price of \$0.011 per Share in accordance with the terms set out in the Explanatory Memorandum, be ratified."*

**Voting exclusion:** The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of any person who participated in the issue of Shares pursuant to Resolution 1 or is a counterparty to the agreement being approved and any of their respective Associates.

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

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

### 2. Resolution 2 – Approval to issue 6,733,100 Broker Options to Taylor Collison Limited

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, the issue of 6,733,100 Options, having an exercise price of \$0.03 and expiry date of 31 December 2026, to Taylor Collison Limited (or its nominee(s)), in accordance with the terms set out in the Explanatory Memorandum, be approved."*

**Voting exclusion:** The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of Taylor Collison Limited, its nominee(s), any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue pursuant to Resolution 2 (except a benefit solely by reason of being a holder of Shares) and any of their Associates.



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

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

**By order of the Board**

Mr Ian Morgan  
Company Secretary  
Godolphin Resources Limited

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The following notes and the Explanatory Memorandum form part of the Notice of Meeting.

#### **(a) Voting and Attendance Entitlement**

The Board has determined that those persons who are registered as holding Shares as at 7:00pm (AEST) on Tuesday 15 July 2025, will be entitled to attend and vote at the Meeting.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Shareholders may vote by:

- (a) attending the Meeting in person; or
- (b) appointing a proxy to attend and vote on your behalf, using the enclosed Proxy Form.

If more than one joint holder of a Share is present at the Meeting (whether personally, by proxy, by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

#### **(b) Action to be Taken by Shareholders**

A Shareholder who is entitled to attend and vote at the Meeting may appoint a person, who need not be a Shareholder of the Company, as the Shareholder's proxy to attend and vote on behalf of the Shareholder.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the Proxy Form. If in respect of any of the items of business you do not direct your proxy how to vote, you are directing your proxy to vote as he or she decides.

If you mark the abstain box for a particular item you are directing your proxy to not vote on your behalf and your Shares will not be counted in computing the required majority in the event of a poll.

For proxies without voting instructions that are exercisable by the Chair, the Chair intends to vote those proxies in favour of the Resolutions. The Chair will be deemed to be appointed where a signed Proxy Form is returned that does not contain the name of the proxy or where the person appointed on the form is absent from the Meeting.

A Proxy Form accompanies this Notice of Meeting. Should you wish to appoint a proxy, please complete the Proxy Form and return it at least 48 hours before the Meeting, being no later than 11.00AM AEST on Tuesday 15 July 2025 to:

- (a) if online:  
<https://investor.automic.com.au/#/loginsah>
- (b) if by fax: on +61 2 8583 3040; or
- (c) if by mail:  
  
Automic Registry Services  
GPO Box 5193  
Sydney NSW 2001
- (d) if by hand:  
  
Automic Registry Services  
Level 5, 126 Phillip Street  
Sydney NSW 2,000
- (e) if by email: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the Proxy Form.

#### **(c) Corporate Representatives**

A Shareholder which is a corporation may appoint an individual to act as its representative to attend and vote at the Meeting. The appointment must comply with section 250D of the Corporations Act, meaning that Company will require a Certificate of Appointment of Corporate Representative executed in accordance with section 250D of the Corporations Act. The completed certificate should be lodged with Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

#### **(d) Polls**

Each of the Resolutions will be considered by way of a poll. Accordingly, every Shareholder shall have one vote for every Share registered in their name as at 7:00pm (AEST) on Tuesday 15 July 2025.

#### **(e) Required Majority**

Resolutions 1 and 2 are Ordinary Resolutions, requiring a simple (50%) majority of the votes cast by Shareholders entitled to vote on them.

#### **(f) General**

All Shareholders are invited to attend the Meeting or, if they are unable to attend in person, to sign and return the Proxy Form to the Company in accordance with the instructions set out on the Proxy Form.

Shareholders, their proxy or corporate representatives who plan on attending the Meeting are asked to arrive at the venue at least 30 minutes prior to the time the Meeting is scheduled to commence, so that Shareholders can be checked against the Company's share register, or appointment as proxy, attorney or corporate representative can be verified and their attendance noted.



### 3. Explanatory Memorandum

This Explanatory Memorandum contains an explanation of, and information about, the Resolutions to be considered at the General Meeting. Shareholders should read this Explanatory Memorandum in full. This Explanatory Memorandum forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

This Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual Shareholders or any other person. If you are in any doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

Capitalised words used in the Notice of Meeting and in this Explanatory Memorandum are defined in the glossary section at the end of this Explanatory Memorandum. Unless otherwise stated, all references to sums of money, '\$' and 'dollars' are references to Australian currency.

Table 1 below summarises the effects of Resolutions 1 and 2 on the Company's capacity when calculating the Company's 15% Threshold in Listing Rule 7.1 and 10% Additional Placement Capacity limit in Listing Rule 7.1A.

**Table 1**

		Number of Equity Securities proposed to be approved	Effect on the Company's capacity to issue Equity Securities		
			Number of Equity Securities		
			Listing Rule 7.1	Listing Rule 7.1A	Total
			15%	10%	25%
Capacity to Issue Equity Securities at the date of the Meeting			-	-	-
Resolution 1	Shares	89,774,662	103,240,861 <sup>1</sup>	8,977,466 <sup>2</sup>	112,218,327
Resolution 2	Broker Options	6,733,100	-	-	-
Increased capacity to Issue Equity Securities			103,240,861	8,977,466	112,218,327 <sup>3</sup>

<sup>1</sup> 89,774,662 Shares multiplied by (1+15%) equals 103,240,861 Equity Securities.

<sup>2</sup> 89,774,662 Shares multiplied by 10% equals 8,977,466 Equity Securities.

<sup>3</sup> 112,218,327 Equity Securities divided by 25% equals 448,873,312 Shares on issue (rounded) at the date of the Notice.



Table 2 below illustrates the effect of Resolutions 1 and 2 on the Company's share capital, assuming that Resolutions 1 and 2 are passed:

**Table 2**

Resolution	Shares Number	Options Number	Performance Rights Number	Total Equity Securities Number	Dilution	Full Dilution
Opening Equity Securities (31 March 2025)	359,098,650	16,200,000	2,666,666	377,965,316		
Shares issued 1 April 2025	1	89,774,662	-	-	89,774,662	
<b>Equity Securities on issue at the date of the Notice</b>	<b>448,873,312</b>	<b>16,200,000</b>	<b>2,666,666</b>	<b>467,739,978</b>	<b>100.00%</b>	<b>98.58%</b>
Broker Options	2	-	6,733,100	-	6,733,100	0.00%
	<b>448,873,312</b>	<b>22,933,100</b>	<b>2,666,666</b>	<b>474,473,078</b>	<b>100.00%</b>	<b>100.00%</b>

**(a) Resolution 1 – Ratification of 89,774,662 Shares issued under the Placement**

**Capital Raising Background**

On 26 March 2025, the Company announced a private share placement of new Shares to raise approximately \$1,000,000 (before expenses) (**Placement**), which comprised the issue of 89,774,662 Shares by way of a private placement to sophisticated, professional and institutional investors at an issue price of \$0.011 per Share (Resolution 1).

The funds raised from the Placement are being applied towards metallurgical test work to produce a precious metals concentrate from the 100%-owned Lewis Ponds gold, silver and base metals project and updating the existing JORC 2012 Mineral Resource Estimate.

Additional funds are to be used for ongoing re-processing geophysical data and definition of exploration targets on the Lewis Ponds project.

**Listing Rule 7.1**

The Shares were issued without Shareholder approval under the Company's Placement Capacity under Listing Rules 7.1 and 7.1A.

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

The issue of the Shares pursuant to Resolution 1 does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% Threshold in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the relevant dates of issue.





Listing Rule 7.4 allows the shareholders of a listed company to subsequently ratify the previous issues of securities made without prior shareholder approval under Listing Rule 7.1, provided the issue did not breach the maximum thresholds set by Listing Rule 7.1. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and thus the Company is seeking ratification of the Shares issued pursuant to the Placement by Resolution 1.

The Company confirms that the issue and allotment of the Shares issued pursuant to Resolution 1 did not breach Listing Rule 7.1 at the date of issue.

Resolution 1 seeks the ratification of 89,774,662 Shares which were issued by the Company under the Placement using its capacity under Listing Rules 7.1 and 7.1A.

If Resolution 1 is passed, the Shares issued using the Company's 15% Threshold in Listing Rule 7.1 and 10% Additional Placement Capacity in Listing Rule 7.1A will be excluded in calculating the Company's 15% Threshold in Listing Rule 7.1 and 10% Threshold in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of issue.

If Resolution 1 is not passed, the relevant issues will be included in calculating the Company's 15% Threshold in Listing Rule 7.1 and 10% Threshold in Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

A table summarising the effects of Resolution 1 on the Company's capacity when calculating the Company's 15% Threshold in Listing Rule 7.1 and 10% Threshold in Listing Rule 7.1A is set out in Table 1 on page 7 of this Explanatory Memorandum.

A table summarising the effects of Resolution 1 on the Company's share capital is set out in Table 2 on page 8 of this Explanatory Memorandum.

For the purposes of Listing Rule 7.5, the following information is provided in respect of Resolution 1:

**Table 3**

Description	Response
<b>The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected</b>	<p>The Shares issued under the Placement were issued to various professional and sophisticated investors selected by the Company in consultation with the Lead Manager. None of the allottees are Related Parties of the Company.</p> <p>No Director or any of their Associates have participated in any securities pursuant to Resolution 1.</p> <p>None of the participants in the Placement are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.2, except:</p> <ol style="list-style-type: none"><li>1. On 9 December 2024, American Rare Earths Limited, the Company's substantial Shareholder, lodged a market announcement that, effective 6 December 2024, it held</li></ol>



Description	Response
	67,936,945 Shares being 18.92% of total issued Shares (359,011,221 Shares) ("Form 604"); and  Under the Placement, American Rare Earths Limited subscribed for 16,985,366 Shares on 1 April 2025 and, based on the Form 604, still holds 18.92% of total Shares on issue at the date of the Notice (448,873,312 Shares).
<b>The number and class of securities the entity issued or agreed to issue.</b>	The Company has issued 89,774,662 Shares. All Shares, from their date of issue, ranked equally with all other Shares on issue.
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	The Shares are fully paid ordinary securities.
<b>The date or dates on which the securities were issued.</b>	The Shares were issued on 1 April 2025.
<b>Issue price</b>	The issue price for the Shares was \$0.011 per Share. The Company has received a total of \$987,521 (before costs) from the issue of the Shares to be ratified pursuant to Resolution 1.
<b>Use of funds</b>	The funds raised by the Placement will be used for the purposes outlined in the section of this Explanatory Memorandum titled " <b>Capital Raising Background</b> ".
<b>Material terms of agreement</b>	The relevant placement agreement provided that the issue price is \$0.011 per Share and included various other conditions usual for a placement of this sort.
<b>A voting exclusion statement</b>	A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 and advise that they intend to vote any Shares that they own or control in favour of Resolution 1.

The Chair intends to vote all undirected proxies in favour of Resolution 1.

**(b) Resolution 2 – Approval to issue 6,733,100 Broker Options to Taylor Collison Limited**

The Company is a party to an agreement with the Lead Manager to act as lead manager for the Capital Raising (**Lead Manager Agreement**).



For the services provided by the Lead Manager during the Capital Raising, the Company agreed, subject to obtaining Shareholder approval, to issue the Lead Manager with 6,733,100 Options, having an exercise price of \$0.03 and expiry date of 31 December 2026 (the **Broker Options**).

The total fees agreed to be paid by the Company to Taylor Collison Limited were:

**Table 4**

Description	Rate	Cost (exclusive of GST)
Management fee	3% of total proceeds	\$29,626
Selling fee	3% of total proceeds	\$29,626
Broker Options equating to 7.5% of the Placement Shares issued, having an exercise price of \$0.03 and an expiry date of 31 December 2026 (subject to Shareholder approval).		\$-

As described above in relation to Resolution 1, subject to a number of exceptions, Listing Rule 7.1 limit 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.

As mentioned above, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and, thus, Resolution 2 is seeking approval to issue the Broker Options to the Lead Manager.

If Resolution 2 is passed, the Company will be able to issue the applicable number of Broker Options to the Lead Manager.

If Resolution 1 is passed, and Resolution 2 is not passed, the Company will still issue the applicable number of Broker Options to the Lead Manager using the Company's requisite Listing Rule 7.1 capacity of 112,218,327 Equity Securities. Refer to Table 1 for more details.

If Resolutions 1 and 2 are not passed, the Company will not be able to issue the Broker Options to the Lead Manager. The Broker Options will still be issued as soon as the requisite ASX Listing Rule 7.1 capacity is available. Refer to Table 5 for more details.

A table summarising the effects of Resolution 2 on the Company's capacity when calculating the Company's 15% Threshold is set out in Table 1 on page 7 of this Explanatory Memorandum.

A table summarising the effects of Resolution 2 on the Company's share capital is set out in Table 2 on page 8 of this Explanatory Memorandum.

For the purposes of Listing Rule 7.3, the following information is provided in respect of Resolution 2:

**Table 5**

Description	Response
<b>Names of allottees</b>	If Resolution 2 is passed, 6,733,100 Broker Options will be issued to Taylor Collison Limited (or its nominees).



Description	Response
<b>Number and class of securities proposed to be issued</b>	The number of Broker Options proposed to be issued to the Lead Manager (or its nominee(s)) pursuant to Resolution 2 is 6,733,100.
<b>Terms of the securities</b>	<p>The new Broker Options proposed to be issued are the same class as existing unquoted Options (ASX: GRLAD).</p> <p>The Broker Options will:</p> <ul style="list-style-type: none"> <li>(a) have an exercise price of \$0.03;</li> <li>(b) have an expiry date of 31 December 2026; and</li> <li>(c) otherwise have the terms set out in Schedule 1 – Terms and Conditions of Broker Options in this Explanatory Memorandum.</li> </ul>
<b>Date of issue</b>	The Broker Options will be issued as soon as practicable following the Meeting and, in any event, will be issued no later than 3 months after the Meeting.
<b>Issue price</b>	The issue price of the Broker Options is nil as they are being issued for the purpose of satisfying the consideration agreed to be issued to the Lead Manager for acting as lead manager to the Capital Raising.
<b>The purpose of the issue, including the intended use of any funds raised by the issue.</b>	<p>The purpose of the issue of the Broker Options is part remuneration for the Lead Manager, in lieu of cash fees.</p> <p>No proceeds will be raised from the issue of the Broker Options.</p>
<b>Material terms of agreement</b>	<p>The Lead Manager Agreement provided:</p> <ul style="list-style-type: none"> <li>(a) that the Lead Manager would act as the sole lead manager and bookrunner to the Placement offer;</li> <li>(b) that the Lead Manager would receive the fees outlined in Table 4 above;</li> <li>(c) that the issue of Broker Options will be subject to obtaining Shareholder approval or, in the event that Shareholder approval is not obtained, will be issued as soon as the requisite Listing Rule 7.1 capacity is available; and</li> <li>(d) various other standard conditions for a lead manager agreement of this sort, including various indemnities in favour of the Lead Manager in respect of their role.</li> </ul>
<b>A voting exclusion statement</b>	A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 and advise that they intend to vote any Shares that they own or control in favour of Resolution 2.

The Chair intends to vote all undirected proxies in favour of Resolution 2.



#### 4. Glossary

**10% Additional Placement Capacity** means Equity Securities issued by the Company pursuant to Listing Rule 7.1A.

**10% Threshold** means the restriction on the issue of Equity Securities contained in Listing Rule 7.1A, which prohibits the Company (subject to certain exceptions), from issuing or agreeing to issue Equity Securities representing more than 10% of the number of ordinary shares on issue 12 months prior to the intended date of issue, in the absence of prior Shareholder approval at an AGM.

**15% Threshold** means the restriction on the issue of Equity Securities contained in Listing Rule 7.1, which prohibits the Company (subject to certain exceptions), from issuing or agreeing to issue Equity Securities representing more than 15% of the number of ordinary shares on issue 12 months prior to the intended date of issue, in the absence of prior Shareholder approval.

**AEST** means Australian Eastern Standard Time.

**American Rare Earths Limited** means American Rare Earths Limited ACN 003 453 503.

**AGM** means Annual General Meeting.

**Associate** has the meaning given to that term in the Corporations Act.

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

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

**Broker Options** means the proposed issue of 6,733,100 Options to the Lead Manager the subject of Resolution 2.

**Capital Raising** has the meaning given to it in the section of the Explanatory Memorandum titled "Capital Raising Background".

**Chair** means the chair of the Meeting.

**Company** means Godolphin Resources Limited ACN 633 779 950.

**Constitution** means the Company's constitution dated 15 November 2022, and as amended from time to time.

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

**Director** means a director of the Company as at the date of this Explanatory Memorandum.

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

**Explanatory Memorandum** means this explanatory memorandum that accompanies, and forms part of, the Notice of Meeting.

**General Meeting** or **Meeting** means the general meeting of the Company to be convened by the Notice of Meeting.

**Lead Manager** means Taylor Collison Limited.

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

**Notice of Meeting** or **Notice** means the notice convening the General Meeting of Shareholders that accompanies this Explanatory Memorandum.

**Option** means an option providing the holder with the right to subscribe for one (1) Share at any time during the option period, upon payment of the option exercise price per Share.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes at a General Meeting of Shareholders.

**Placement** means the placement of the Shares pursuant to Resolution 1 as detailed in the section of this Explanatory Memorandum titled "Capital Raising Background".

**Placement Capacity** means Listing Rule 7.1 placement capacity or Listing Rule 7.1A placement capacity, as applicable.

**Placement Shares** means those Shares issued under the Placement.

**Proxy Form** means the proxy form relating to this Notice of Meeting, delivered by email or post.

**Related Party** has the meaning given to that term in the Listing Rules.

**Resolution** means a resolution referred to in this Notice of Meeting.

**Shareholder** means a holder of a Share.

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

**Taylor Collison Limited** means Taylor Collison Limited (ACN 008 172 450) (AFSL 247083).



## 5. Schedule 1 – Terms and Conditions of Broker Options

The Broker Options (**Options** for the purpose of this Schedule 1 – Terms and Conditions of Broker Options) entitle Taylor Collison Limited (or its nominee(s)) (**Option Holder**) to subscribe for Shares on the following terms and conditions.

- (a) Each Option entitles the Option Holder with the right to be issued one (1) Share on payment of the sum of \$0.03 per Option (**Exercise Price**) to the Company.
- (b) The Options are exercisable at any time on a Business Day prior to 5:00pm (Sydney time) on 31 December 2026 (**Expiry Date**). Options not exercised by that date will lapse.
- (c) The Option Holder will receive an exercise notice at the same time that they receive a holding statement in respect of the Options (**Exercise Notice**).
- (d) Options may be exercised at any time prior to 5:00pm (Sydney time) on the Expiry Date by delivering a duly executed Exercise Notice to the Company, together with payment for the aggregate Exercise Price for the Options being exercised.
- (e) Options will be deemed to have been exercised on the date that the Company has received the aggregate Exercise Price (in cleared funds) in respect of the Options exercised in accordance with the Exercise Notice.
- (f) Shares to be issued pursuant to the exercise of Options will be issued following receipt of all the relevant documents and payments (in cleared funds) and will rank equally with the then existing Shares.
- (g) There are no participating rights or entitlements inherent in the Options and Option Holders will not be entitled to participate in new issues of securities offered to Shareholders during the term of the Options, except in their capacity as existing Shareholders. If required by the Listing Rules, the Company will give the Option Holder notice of the proposed terms of the Issue in accordance with the Listing Rules.
- (h) However, the Company will ensure that, for the purpose of determining entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced so as to give Option Holders the opportunity to exercise their Options before the date for determining entitlements to participate in any issue.
- (i) If, from time to time, before the expiry of the Options, the Company makes a pro-rata issue of Shares to Shareholders, the exercise price of the Options may be amended in accordance with Listing Rule 6.22.2.
- (j) If there is a re-organisation of the issued capital of the Company (including consolidation, sub-division, reduction or return of capital), the rights of the Option Holder will be changed to the extent necessary to comply with the Listing Rules at the time of the re-organisation.
- (k) The Options will not be quoted on the ASX.

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Godolphin Resources Limited | ABN 13 633 779 950

# Proxy Voting Form

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

Your proxy voting instruction must be received by **11.00am (AEST) on Tuesday, 15 July 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](mailto: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 General Meeting of Godolphin Resources Limited, to be held at **11.00am (AEST) on Thursday, 17 July 2025 at Level 14, 167 Eagle Street, Brisbane City, QLD 4000** 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.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Ratification of 89,774,662 Shares issued under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to issue 6,733,100 Broker Options to Taylor Collison Limited	<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)

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