



# **Notice of General Meeting, Explanatory Statement and Proxy Form**

**General Meeting to be held at  
Level 2, 22 Mount Street, Perth, Western Australia  
at 11:00am WST on Wednesday, 13th August 2025**

## **Important note**

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

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## Important dates

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Event	Date
Snapshot date for eligibility to vote	5:00pm WST on Monday, 11 August 2025
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	11:00am WST on Monday, 11 August 2025
General Meeting	11:00am WST on Wednesday, 13 August 2025

## Voting

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In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of General Meeting in accordance with the instructions set out on that form by no later than 11:00am WST on Monday, 11 August 2025.

# Notice of General Meeting

Notice is hereby given that a General Meeting of Great Boulder Resources Limited (ACN 611 695 955) (**Company**) will be held at the offices of the Company located on the Level 2, 22 Mount Street, Perth, Western Australia at **11:00am WST on Wednesday, 13<sup>th</sup> August 2025**.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

## AGENDA

### **Resolution 1: Ratification of prior issue of Tranche 1 Placement Shares under Listing Rule 7.1**

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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, Shareholders ratify and approve the prior issue of 98,728,847 Tranche 1 Placement Shares to the Tranche 1 Placement Participants on the terms and conditions set out in the Explanatory Statement."*

### **Resolution 2: Ratification of prior issue of Tranche 1 Placement Shares under Listing Rule 7.1A**

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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, Shareholders ratify and approve the prior issue of 75,861,316 Tranche 1 Placement Shares to the Tranche 1 Placement Participants on the terms and conditions set out in the Explanatory Statement."*

### **Resolution 3: Approval for issue of Tranche 2 Placement Shares**

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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, Shareholders approve the issue of 30,327,871 Tranche 2 Placement Shares to Proposed Placement Participants on the terms and conditions set out in the Explanatory Statement."*

### **Resolution 4: Approval for issue of Lead Manager Options**

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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, Shareholders approve the issue of up to 12,500,000 Lead Manager Options to Canaccord Genuity (Australia) Limited (or its nominee) on the terms and conditions set out in the Explanatory Statement."*

**By order of the Board**

**Melanie Ross**  
Company Secretary  
11 July 2025

## Voting exclusion statements

### ASX voting exclusions

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions.

The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons.

Resolution	Excluded parties
Resolutions 1 & 2	Tranche 1 Placement Participants, being persons who participated in the issue or is a counterparty to the agreement being approved, or any of their respective associates.
Resolution 3	Proposed Placement Participants, being the persons to whom the Tranche 2 Placement Shares are proposed to be issued and any person who will obtain a material benefit as a result of the proposed issue of Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder).
Resolution 4	The Lead Manager (Canaccord Genuity (Australia) Pty Ltd), any nominee of a Lead Manager who may be granted Lead Manager Options and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares), or an associate of such persons.

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

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

# Proxy appointment, voting and Meeting instructions

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## Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairperson as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson please write the name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

## Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

## Votes on Resolutions

You may direct your proxy how to vote on a Resolution by placing a mark in one of the boxes opposite the Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions 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 Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on the Resolution will be invalid.

## Chairperson voting undirected proxies

The Chairperson will vote undirected proxies in favour of all of the proposed Resolutions.

## Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **5.00pm WST on Monday, 11 August 2025**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

## Questions from Shareholders

At the Meeting, the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company.

# Explanatory Statement

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This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms not otherwise defined in this Explanatory Statement shall have the meaning given to them in the Glossary.

## 1. Background to Resolutions 1 to 4 – Placement

### 1.1 Background

On 23 June 2025, the Company announced its intention to raise up to a total of \$12,500,000 (before costs) by the issue of Shares to persons who are sophisticated and institutional investors (**Placement**).

The Company proposes to issue a total of 204,918,034 fully paid ordinary shares in the Company (**Placement Shares**) at an issue price of \$0.061 per share in two tranches as follows:

- (a) Tranche 1: 174,590,163 Placement Shares in tranche 1 to raise approximately \$10,650,000 (before costs) using the Company's existing placement capacity under Listing Rules 7.1 and 7.1A; and
- (b) Tranche 2: up to 30,327,871 Placement Shares in tranche 2 to raise approximately \$1,850,000 (before costs) subject to shareholder approval (being the subject of Resolution 3).

On 30 June 2025, the Company issued tranche 1 of the Placement comprising the issue of 174,590,163 Placement Shares (**Tranche 1 Placement Shares**) to certain sophisticated and institutional investors (**Tranche 1 Placement Participants**) to raise \$10,650,000 before costs, using its issuing capacities under Listing Rule 7.1 and 7.1A as follows:

- (a) 98,728,847 Tranche 1 Placement Shares using its placement capacity under Listing Rule 7.1; and
- (b) 75,861,316 Tranche 1 Placement Shares using its placement capacity under Listing Rule 7.1A.

None of the Tranche 1 Placement Participants are Related Parties of the Company.

The Company proposes to issue tranche 2 of the Placement comprising up to 30,327,871 Placement Shares (**Tranche 2 Placement Shares**) to proposed placement participants who are sophisticated and institutional investors (**Proposed Placement Participants**) with shareholder approval to raise \$1,850,000 (before costs) (being the subject of Resolution 3), to make up the total Placement of approximately \$12,500,000.

### 1.2 Use of funds

The Company proposes to use the funds raised under the Placement to fund:

- (a) Resource definition and extensional drilling, along with new discovery drilling;
- (b) Geochemical and geophysical surveys;

- (c) Feasibility studies and mining approvals to progress the Ironbark gold deposit; and
- (d) General working capital.

### 1.3 **Lead Manager**

The Company engaged Canaccord Genuity (Australia) Ltd (ACN 075 071 466) (AFSL 234666) (**Canaccord Genuity** or **Lead Manager**) as sole lead manager and bookrunner to the Placement. Discovery Capital Partners Pty Ltd, Cumulus Wealth Pty Ltd and Bell Potter Securities Limited acted as Co-Managers to the Placement. Salient Corporate Pty Ltd acted as corporate advisor to the Placement.

In consideration for the services provided by Canaccord Genuity in connection with the Placement, Canaccord Genuity (or its nominee) will receive:

- (a) a 2% management fee on the gross proceeds raised under the Placement, payable in cash (plus GST) (**Management Fee**); and
- (b) a 3% selling fee on the gross proceeds raised under the Placement, payable in cash (plus GST) (**Selling Fee**).

A 3% selling fee will be payable on each respective placement allocation amount to Co-Managers, to be paid out of the Lead Manager's Selling Fee.

Subject to the Company obtaining Shareholder approval (pursuant to Resolution 4), the Company will also issue up to 12,500,000 Lead Manager Options to the Lead Manager.

The Lead Manager Mandate is otherwise on terms considered standard for an agreement of its nature.

### 1.4 **Issue of Placement Shares**

On 30 June 2025, the Company issued a total of 174,590,163 Tranche 1 Placement Shares using the Company's existing placement capacity comprising:

- (a) 98,728,847 Tranche 1 Placement Shares under Listing Rule 7.1 (being the subject of Resolution 1); and
- (b) 75,861,316 Tranche 1 Placement Shares under Listing Rule 7.1A (being the subject of Resolution 2).

The Company proposes to issue up to 30,327,871 Tranche 2 Placement Shares to the Proposed Placement Participants with shareholder approval (being the subject of Resolution 3). If Shareholders approve Resolution 3, a total of 204,918,034 Placement Shares will be issued pursuant to the Placement.

All Placement Shares issued rank equally with the Company's existing fully paid ordinary shares on issue.

### 1.5 **Resolutions**

The Company is seeking Shareholder approval for, and ratification of, the issue of a total of 98,728,847 Tranche 1 Placement Shares to the Tranche 1 Placement Participants under Resolution 1 so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

The Company is seeking Shareholder approval for, and ratification of, the issue of a total of 75,861,316 Tranche 1 Placement Shares to the Tranche 1 Placement Participants under Resolution 2 so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1A.

The Company is seeking Shareholder approval for the purposes of Listing Rule 7.1 for the issue of:

- (a) up to 30,327,871 Tranche 2 Placement Shares under Resolution 3; and
- (b) up to 12,500,000 Lead Manager Options under Resolution 4.

## **2. Resolutions 1 and 2: Ratification of prior issue of Tranche 1 Placement Shares – Listing Rule 7.1 and 7.1A**

### **2.1 Background**

As announced to ASX on 30 June 2025, the Company issued 174,590,163 Tranche 1 Placement Shares to the Tranche 1 Placement Participants on 30 June 2025, without Shareholder approval. Refer to Section 1.1 for further information on the Placement.

The Company engaged Canaccord Genuity as lead manager in connection with the Placement. A summary of the material terms of the Canaccord Genuity engagement is set out in Section 1.3 above.

The Company issued a total of 174,590,163 Tranche 1 Placement Shares, using the Company's issuing capacities under Listing Rule 7.1 and 7.1A as follows:

- (a) 98,728,847 Tranche 1 Placement Shares using its placement capacity under Listing Rule 7.1 (being the subject of Resolution 1); and
- (b) 75,861,316 Tranche 1 Placement Shares using its placement capacity under Listing Rule 7.1A (being the subject of Resolution 2).

The issue of Tranche 1 Placement Shares did not breach Listing Rule 7.1 or Listing Rule 7.1A at the date of issue.

None of the Tranche 1 Placement Participants are Related Parties of the Company.

### **2.2 Resolutions**

Under Resolution 1, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 98,728,847 Tranche 1 Placement Shares to Tranche 1 Placement Participants so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

Under Resolution 2, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 75,861,316 Tranche 1 Placement Shares to the Tranche 1 Placement Participants so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1A.

### **2.3 Listing Rule 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.

Listing Rule 7.1A provides that, in addition to the 15% placement capacity permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of quoted Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in Listing Rule 7.1.

The Placement Share issues do not fit within any of the exceptions set out in Listing Rule 7.2 and, as they have not yet been approved by the Company's Shareholders, effectively uses up the Company's placement capacity in Listing Rules 7.1 and 7.1A reducing the Company's capacity to issue further equity securities without Shareholder approval 7.1 for the 12 month period following the Placement share issue date.

The Company obtained approval from its Shareholders to refresh its Listing Rule 7.1A capacity at its last annual general meeting held on 20 November 2024.

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 7.1A.

## 2.4 **Listing Rule 7.4**

Listing Rule 7.4 allows the Shareholders of a listed company to subsequently ratify and approve issues of Equity Securities that have reduced the listed company's placement capacities under Listing Rule 7.1 (15% limit) and Listing Rule 7.1A (10% limit). If Shareholders approve an issue under Listing Rule 7.4, the issue is taken to have been approved under Listing Rule 7.1 or Listing Rule 7.1A and does not reduce the Company's placement capacities under those rules.

Accordingly, Resolutions 1 and 2 seek Shareholder approval under Listing Rule 7.4 in relation to the 174,590,163 Tranche 1 Placement Shares issued under the Company's placement capacities.

## 2.5 **Technical Information required by Listing Rule 14.1A**

### **Resolution 1**

If Resolution 1 is passed, the 98,728,847 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% placement capacity pursuant to Listing Rule 7.1. In addition, the 98,728,847 Tranche 1 Placement Shares will be counted in Variable A under Listing Rule 7.1, which is the base number of Shares on which the 15% placement capacity under Listing Rule 7.1 is based. This will effectively increase the number of Equity Securities that can be issued without Shareholder approval under the 15% placement capacity under those rules.

If Resolution 1 is not passed, the 98,728,847 Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, until 12 months after the issue date of those Placement Shares (being 30 June 2026) unless subsequently approved by Shareholders before that date.

### **Resolution 2**

If Resolution 2 is passed, the 75,861,316 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% placement capacity pursuant to Listing Rule 7.1A. In addition, the 75,861,316 Tranche 1 Placement Shares will be counted in Variable A under Listing Rule 7.1, which is the base number of Shares on which the 10% placement capacity under Listing Rule 7.1A is based. This will effectively increase the number of Equity Securities that can be issued without Shareholder approval under the 10% placement capacity under those rules.

If Resolution 2 is not passed, the 75,861,316 Tranche 1 Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, until 12 months after the issue date of those Placement Shares (being 30 June 2026) unless subsequently approved by Shareholders before that date.

## 2.6 Listing Rule 7.5 information requirements

In accordance with the requirements of Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

(a) **The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The Tranche 1 Placement Shares were issued to Tranche 1 Placement Participants, being:

- (i) new institutional professional and sophisticated investors who were identified by Canaccord Genuity (Australia) Limited (the Lead Manager), along with Bell Potter Securities Limited, Discovery Capital Partners Pty Ltd and Cumulus Wealth Pty Ltd (the **Co-Managers**); and
- (ii) existing significant Shareholders.

Each Tranche 1 Placement Participant is a sophisticated or professional investor within the meaning of section 708(8), (10), (11) or (12) of the Corporations Act, being an investor to whom securities may be issued without a prospectus or other disclosure document.

The Tranche 1 Placement Participants were identified through a bookbuild process, which involved the Lead Manager and Co-Managers seeking expressions of interest to participate in the capital raising process from non-related parties of the Company and existing significant Shareholders.

None of the Tranche 1 Placement Participants are Related Parties of the Company.

None of the other recipients of Tranche 1 Placement Shares who were issued more than 7,607,728 Shares under the Placement (being 1% of the total number of Shares on issue prior to the Placement) is:

- (i) a Related Party of the Company;
- (ii) a member of key management personnel;
- (iii) a substantial Shareholder in the Company;
- (iv) an advisor of the Company; or
- (v) an Associate of any of the above.

(b) **The number and class of securities and the date issued**

The Company issued a total of 174,590,163 Tranche 1 Placement Shares on 30 June 2025 using its issuing capacities under Listing Rule 7.1 and 7.1A as follows:

- (i) 98,728,848 Placement Shares issued under Listing Rule 7.1 (being the subject of Resolution 1); and
- (ii) 75,861,316 Placement Shares issued under Listing Rule 7.1A (being the subject of Resolution 2).

All Tranche 1 Placement Shares were fully-paid ordinary shares in the Company, which rank equally with all other Shares on issue. The Tranche 1 Placement Shares were issued using the Company's available capacity under Listing Rules 7.1 and 7.1A and the issue of these Tranche 1 Placement Shares did not breach either of Listing Rule 7.1 and 7.1A at the time of issue.

(c) **The price or consideration the entity has received or will receive for the issue**

The Tranche 1 Placement Shares were issued at an issue price of \$0.061 per Placement Share paid in cash, raising \$10,650,000 (before costs).

(d) **The purpose of the issue, including use or intended use of the funds raised**

The purpose of the Placement was to raise up to approximately \$12.5 million (before costs). The purpose of the issues the subject of Resolutions 1 and 2, is to raise \$10,650,000, which the Company intends to apply in the manner set out in Section 1.2.

(e) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Tranche 1 Placement Shares were not issued under any agreement.

(f) **Voting exclusion**

Voting exclusion statements for Resolutions 1 and 2 are included at page 3 of this Notice.

2.7 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 1 and 2 as it will refresh the Company's issuing capacities under Listing Rules 7.1 and 7.1A and give the Company the flexibility to raise additional working capital through the offer and issue of Equity Securities, if and as required.

3. **Resolution 3: Approval for issue of Tranche 2 Placement Shares**

3.1 **Background**

As detailed in Section 1.1, the Company proposes to issue with Shareholder approval under Resolution 3, 30,327,871 Tranche 2 Placement Shares to persons who are sophisticated and institutional investors (**Proposed Placement Participants**) to raise an additional \$1,850,000 (before costs).

None of the Proposed Placement Participants are Related Parties of the Company.

As at the date of the Notice, the Company does not have sufficient placement capacity under Listing Rule 7.1 and 7.1A for the issue of the Tranche 2 Placement Shares. Accordingly, Resolution 3 is an ordinary resolution seeking approval by Shareholders of the proposed issue of Tranche 2 Placement Shares to Proposed Placement Participants.

3.2 **Regulatory requirements**

As summarised in Section 2.3 above, 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 Company does not presently have sufficient placement capacity to issue the Tranche 2 Placement Shares pursuant to the 15% limit under Listing Rule 7.1. In addition, the proposed issue of Tranche 2 Placement Shares pursuant to Resolution 3 does not fall into any of the exceptions under Listing Rule 7.2. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

### 3.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Tranche 2 Placement Shares will be issued to Proposed Placement Participants and be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1. The Company will also raise \$1,850,000 (before costs) from the issue.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and will not be able to raise \$1,850,000 (before costs) from the issue. Accordingly, adequate funding will not be received for the Company's exploration and feasibility activities set out in Section 1.2 above.

### 3.4 Listing Rules information requirements

In accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 3:

(a) **The names of the persons to whom the securities will be issued or the basis on which those persons were or will be determined**

Each Proposed Placement Participant is a sophisticated or professional investor within the meaning of section 708(8), (10), (11) or (12) of the Corporations Act, being an investor to whom securities may be issued without a prospectus or other disclosure document.

The Proposed Placement Participants were identified through a bookbuild process, which involved the Lead Manager and Co-Managers seeking expressions of interest to participate in the capital raising process from non-related parties of the Company.

None of the Proposed Placement Participants are Related Parties of the Company.

None of the Proposed Placement Participants who are to be issued more than 7,607,728 Shares under the Placement (being 1% of the total number of Shares on issue prior to the Placement) is:

- (i) a Related Party of the Company;
- (ii) a member of key management personnel;
- (iii) a substantial Shareholder in the Company;
- (iv) an advisor of the Company; or
- (v) an Associate of any of the above.

(b) **The number and class of securities**

The Company intends to issue up to 30,327,871 Tranche 2 Placement Shares, being fully-paid ordinary shares in the Company which will rank equally with all other Shares on issue.

(c) **The date on or by which the securities will be issued**

The Tranche 2 Placement Shares will be issued as soon as possible after the Meeting (and in any event within three months of the Meeting) or such other date as approved by ASX.

(d) **The price or consideration the entity will receive for the issue**

The Tranche 2 Placement Shares will be issued at an issue price of \$0.061 per Share paid in cash, raising \$1,850,000 (before costs).

(e) **The purpose of the issue, including intended use of the funds raised**

The purpose of the issue of the Tranche 2 Placement Shares is to raise \$1,850,000, which the Company intends to apply in the manner set out in Section 1.2.

(f) **If the securities will be issued under an agreement, a summary of any other material terms of the agreement**

The Tranche 2 Placement Shares will not be issued under any agreement.

(g) **Voting exclusion statement**

A voting exclusion statement is located on page 3 of the Notice.

3.5 **Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 3, as it will enable the Company to issue the Tranche 2 Placement Shares to the Proposed Placement Participants to raise up to approximately \$1,850,000 (before costs).

4. **Resolution 4: Approval to issue Lead Manager Options**

4.1 **Background**

In connection with the Placement noted in Section 1.1, the Company entered into an agreement (**Lead Manager Mandate**) to issue up to 12,500,000 Options (**Lead Manager Options**) in consideration for brokerage services provided by Canaccord Genuity (Australia) Limited (the **Lead Manager**).

A summary of the material terms of the Lead Manager Mandate is set out in Section 1.3 above.

Pursuant to the terms of the Lead Manager Mandate, the Company proposes to issue, subject to Shareholder approval under this Resolution 4, up to 12,500,000 Lead Manager Options to the Lead Manager (or its nominee) in part consideration for services provided in relation to the Placement.

The material terms of the Lead Manager Options are set out in Schedule 1.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Lead Manager Options.

4.2 **Regulatory requirements**

As summarised in Section 2.3 above, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of up to 12,500,000 Lead Manager Options is subject to the Company obtaining Shareholder approval for the issue and therefore falls within Listing Rule 7.2, Exception 17. In order for the issue to proceed, it requires the approval of Shareholders under Listing Rule 7.1.

Accordingly, Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 12,500,000 Lead Manager Options to the Lead Manager.

#### 4.3 **Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Company will be able to proceed with the issue of up to 12,500,000 Lead Manager Options to the Lead Manager (or its nominee). In addition, the issue of up to 12,500,000 Lead Manager Options 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 4 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options. Therefore, the Company will have to renegotiate the terms of the Lead Manager Mandate.

#### 4.4 **Listing Rule 7.3 information requirements**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

(a) **The names of the persons to whom the securities will be issued or the basis on which those persons were determined**

Up to 12,500,000 Lead Manager Options will be issued to the Lead Manager, Canaccord Genuity (Australia) Limited (or its nominee).

(b) **The number and class of securities to be issued**

Up to 12,500,000 Lead Manager Options are to be issued, being Options to subscribe for Shares in the Company.

(c) **A summary of the material terms of the securities**

Each Lead Manager Option has an exercise price of \$0.0915 and an expiry date of 3 years from the date of issue.

The material terms and conditions of Lead Manager Options are set out in the Schedule 1.

(d) **Date(s) on or by which the Company will issue the securities**

The Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Lead Manager Options will occur on the same date.

(e) **The price or other consideration the entity will receive for the issue**

The Lead Manager Options will be issued at a nil issue price, in consideration for brokerage services provided by the Lead Managers in connection to the Placement.

The exercise price for Shares issued on the exercise of the Lead Manager Options will be \$0.0915 per Lead Manager Option.

(f) **The purpose of the issue, including intended use of the funds raised**

The purpose of the issue of the Lead Manager Options is to satisfy the Company's obligations under the Lead Manager Mandate. Accordingly, no material funds will be raised from the issue of the Lead Manager Options.

The Company will receive approximately \$1,143,750 if the Lead Manager Options the subject of this Resolution 4 are exercised before the expiry date. The Company currently has no specific purpose planned for the use of funds received on exercise of the Lead Manager Options.

- (g) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Lead Manager Options are being issued to the Lead Manager (or its nominee(s)) under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate are set out in Section 1.3.

- (h) **Voting exclusion**

A voting exclusion statement is included for Resolution 4 at page 3 of this Notice.

4.5 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

## 5. Glossary

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

<b>Associate</b>	Has the meaning given to that term in the Corporations Act.
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
<b>Board</b>	The Company's Board of Directors.
<b>Chairperson</b>	The chairperson of the Meeting.
<b>Co-Managers</b>	Bell Potter Securities Limited (ACN 006 390 772), Discovery Capital Partners Pty Ltd (ACN 615 635 982) and Cumulus Wealth Pty Ltd (ACN 634 297 279), the co- managers to the Placement.
<b>Company</b>	Great Boulder Resources Limited (ACN 611 695 955).
<b>Company Secretary</b>	The Company Secretary of the Company at the time of the Meeting, being Ms Melanie Ross.
<b>Constitution</b>	The Constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>Equity Securities</b>	Has the meaning given to that term in ASX Listing Rule 19.12, being: <ul style="list-style-type: none"><li>(a) a share;</li><li>(b) a unit;</li><li>(c) a right to a share or unit or option;</li><li>(d) an option over an issued or unissued security;</li><li>(e) a convertible security;</li><li>(f) any security that ASX decides to classify as an equity security;</li><li>(g) but not a security that ASX decides to classify as a debt security.</li></ul>
<b>Explanatory Statement</b>	This explanatory statement which accompanies and forms part of the Notice.
<b>GBR</b>	Great Boulder Resources Limited (ACN 611 695 955).
<b>General Meeting or Meeting</b>	The General Meeting of the Company, or any adjourned meeting thereof, convened by the Notice.
<b>Glossary</b>	This glossary of terms.
<b>Lead Manager Options</b>	Has the meaning given in Section 1.3.
<b>Lead Manager Mandate</b>	The agreement by which the Lead Manager was appointed to act as Lead Manager of the Placement, the material terms for which are outlined in Section 1.3.
<b>Lead Manager</b>	Canaccord Genuity (Australia) Pty Ltd (ACN 075 071 466), the lead manager to the Placement.
<b>Listing Rules</b>	The listing rules of ASX.
<b>Notice or Notice of Meeting</b>	The notice of General Meeting which accompanies this Explanatory Statement.

<b>Option</b>	An option to acquire a Share.
<b>Placement</b>	Has the meaning given in Section 1.
<b>Placement Shares</b>	Has the meaning given in Section 1.1.
<b>Proposed Placement Participants</b>	Has the meaning given in Section 3.1.
<b>Proxy Form</b>	The proxy form accompanying the Notice.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Related Party</b>	Has the meaning given to that term in the Listing Rules.
<b>Section</b>	A section of the Explanatory Statement.
<b>Share</b>	A fully paid ordinary share in the Company.
<b>Shareholder</b>	A holder of a Share.
<b>Tranche 1 Placement Shares</b>	Has the meaning given in Section 1.1.
<b>Tranche 1 Placement Participants</b>	Has the meaning given in Section 1.1.
<b>Tranche 2 Placement Shares</b>	Has the meaning given in Section 1.1.
<b>VWAP</b>	The volume-weighted average price of Shares traded on ASX.
<b>WST</b>	Australian Western Standard Time, being the time in Perth, Western Australia.

## Schedule 1

### Terms of Lead Manager Options

The Lead Manager Options are issued on the following terms:

- (a) **Entitlement:** Each Option entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary Share in the Company.
- (b) **Subscription Price:** Lead Manager Option has no subscription price.
- (c) **Exercise price:** The exercise price of each Option is \$0.0915 (**Exercise Price**).
- (d) **Expiry date:** Lead Manager Option may be exercised at any time before 5.00pm WST the date that is three years from the issue date (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.
- (e) **Certificate or Holding Statement:** The Company must give the Option Holder a certificate or Holding Statement stating:
  - (i) the number of Options issued to the Option Holder;
  - (ii) the Exercise Price of the Options; and
  - (iii) the date of issue of the Options.
- (f) **Transfer:**
  - (i) The Options are transferable, subject to applicable law.
  - (ii) Subject to the Listing Rules and the Corporations Act, the Option Holder may transfer some or all of the Options at any time before the Expiry Date by:
    - A. a proper ASTC regulated transfer (as defined in the Corporations Act) or any other method permitted by the Corporations Act; or
    - B. a prescribed instrument of transfer.
  - (iii) An instrument of transfer of an Option must be:
    - A. in writing;
    - B. in any usual form or in any other form approved by the Directors that is otherwise permitted by law;
    - C. subject to the Corporations Act, executed by or on behalf of the transferor, and if required by the Company, the transferee; and
    - D. delivered to the Company, at the place where the Company's register of option holders is kept, together with the certificate (if any) of the Option to be transferred and any other evidence as the Directors require to prove the title of the transferor to that Option, the right of the transferor to transfer that Option and the proper execution of the instrument of transfer.
- (g) **Quotation of Options:** The Company will not apply to ASX for Official Quotation of Options.
- (h) **Quotation of Shares:** The Company will apply to ASX for Official Quotation of the Shares issued on exercise of Options.

- (i) **New issues:** The Option Holder is not entitled to participate in any new issue to Shareholders of Securities in the Company unless it has exercised its Options before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares.
- (j) **Bonus issues:** If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Option before the record date for determining entitlements to the issue.
- (k) **Reorganisation:** If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of Options to which the Option Holder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

Any calculations or adjustments which are required to be made will be made by the Company's Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.

The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of an Option.

- (l) **Exercise of Options:**
  - (i) To exercise Options, the Option Holder must give the Company or its Share Registry, at the same time:
    - A. a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of Options being exercised and Shares to be issued;
    - B. payment of the Exercise Price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment, approved by the Company; and
    - C. any certificate for the Options.
  - (ii) The Option Holder may only exercise Options in multiples of 10,000 Options unless the Option Holder exercises all Options held by the Option Holder.
  - (iii) Options will be deemed to have been exercised on the date the exercise notice and Exercise Price are received by the Company.
  - (iv) If the Option Holder exercises less than the total number of Options registered in the Option Holder's name:
    - A. the Option Holder must surrender their Option certificate (if any); and
    - B. the Company must cancel the Option certificate (if any) and issue the Option Holder a new Option certificate or Holding Statement stating the remaining number of Options held by the Option Holder.

- (m) **Issue of Shares on exercise of Options:**
- (i) Within five Business Days after receiving an application for exercise of Options and payment by the Option Holder of the Exercise Price, the Company must issue the Option Holder the number of Shares specified in the application.
  - (ii) Subject to the Constitution, all Shares issued on the exercise of Options will rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of the Company at the date of issue.
- (n) **Governing law:** These terms and the rights and obligations of the Option Holder are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

Your proxy voting instruction must be received by **11.00am (AWST) on Monday, 11 August 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 Great Boulder Resources Limited, to be held at **11.00am (AWST) on Wednesday, 13 August 2025 at Level 2, 22 Mount Street, Perth, Western Australia** 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 prior issue of Tranche 1 Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Tranche 1 Placement Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval for issue of Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval for issue of Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/

/

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

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