

23 March 2026

2026 General Meeting Access Letter, Notice of Meeting and Proxy

Evergold Minerals Limited (ASX: EG1) ("Evergold" or "the Company") attaches the following documents in relation to its General Meeting ("EGM"), being held at 11.00AM AEST on Thursday 30 April 2026:

- EGM Access Letter to Shareholders;
- EGM Notice of Meeting; and
- Proxy Form.

This announcement is approved for release by the Board of Evergold Minerals Limited

FOR FURTHER INFORMATION, PLEASE CONTACT:

COMPANY

Glenn Grayson
Director
E. glenn@evergold.au

MEDIA & INVESTOR RELATIONS

Melissa Tempra
NWR Communications
E. melissa@nwrcommunications.com.au

ABOUT EVERGOLD MINERALS

Evergold Minerals Limited (ASX: EG1) is an Australian exploration company focused on discovering and developing gold projects across Australia. The company currently holds the Leonora Goldfields Project and the Mt Monger Gold Project in Western Australia's Goldfields region, along with the Bynoe Project in the Northern Territory. Evergold is actively evaluating and pursuing additional high-quality gold exploration opportunities to enhance and diversify its project portfolio.

EverGold Minerals Limited

ASX: EG1 | ABN 17 656 722 397

Suite 205, 9-11 Claremont Street, South Yarra 3141

P: 1300 288 664 (Automatic) E: info@evergold.au W: evergold.au

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Competent Persons Statement

The information in this release that relates to Exploration Results or Mineral Resources is based on information compiled by Glenn Grayson who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Grayson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Mr. Grayson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results reported have previously been released to ASX. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward-looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Evergold Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Evergold Minerals Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Listing Rule 5.23.2

In respect of this announcement, where Evergold has referred to, or referenced, prior ASX market announcements, Evergold confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement (unless otherwise stated) and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the prior relevant market announcement continue to apply and have not materially changed.

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Notice is hereby given that the General Meeting (EGM) of Evergold Minerals Limited (“Evergold” or “the Company”) (ASX: EG1) will be held at 11.00am AEST on Thursday, 30 April 2026 at Suite 205, 9-11 Claremont Street, South Yarra VIC 3141 as a **physical only meeting (Meeting)**.

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form.

Shareholders who have provided an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the Notice and the proxy voting form.

Notice of General Meeting

The full Notice is available at:

1. <https://evergold.au/investors/>
2. <https://www.asx.com.au/markets/trade-our-cash-market/announcements.eg1>
3. by contacting the Company Secretary at david.franks@automicgroup.com.au

Business and Resolutions at the EGM

The business and resolutions of the EGM, as outlined in the Notice of Meeting, are:

- Resolution 1: Ratification of Prior Issue of Tenement Consideration Shares;
- Resolution 2: Ratification of Prior Issue of Tranche 1 Placement Shares;
- Resolution 3: Approval of Issue of Tranche 2 Placement Shares;
- Resolution 4: Approval of Issue of Lead Manager Options;
- Resolution 5: Approval of Issue of Tranche 2 Placement Shares to Simon Lill, Director of the Company;
- Resolution 6: Approval of Issue of Tranche 2 Placement Shares to Steve Morris, Director of the Company;
- Resolution 7: Approval to Issue Shares in Consideration for the acquisition of the Randwick Tenements;
- Resolution 8: Approval of Issue of Incentive Options to Glenn Grayson, Director of the Company; and
- Resolution 9: Amendment to the Constitution.

Voting In Person

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

Asking Questions

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions may be submitted in writing to the Company Secretary at least five business days prior the EGM to david.franks@automicgroup.com.au.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

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

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

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All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' - 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Yours sincerely,



David Franks
Company Secretary
Evergold Minerals Limited
20 March 2026

This announcement is approved for release by the Board of Evergold Minerals Limited

FOR FURTHER INFORMATION, PLEASE CONTACT:

COMPANY

Glenn Grayson
Director
E. glenn@evergold.au

MEDIA & INVESTOR RELATIONS

Melissa Tempura
NWR Communications
E. melissa@nwrcommunications.com.au

ABOUT EVERGOLD MINERALS

Evergold Minerals Limited (ASX: EG1) is an Australian exploration company focused on gold discovery and development in proven Tier-1 mining districts. The company holds a portfolio of high-quality gold projects in Western Australia's Goldfields region:

- Leonora Goldfields Project - hosts a JORC Inferred resource of 63,000 oz Au with high-grade historical intercepts (e.g. 5m @ 57.9 g/t Au); preparing inaugural drilling for resource expansion and upgrade.
- Mt Monger Gold Project - features wide historic intercepts (e.g. 40m @ 2.49 g/t Au at Kiaki Soaks, multiple high-grade zones at Duchess of York); maiden RC drilling approved and imminent targeting key prospects.

EverGold Minerals Limited

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Evergold Minerals Limited

Suite 205,
9-11 Claremont Street,
South Yarra, VIC 3141
ACN: 656 722 397

<https://evergold.au/>



EverGold Minerals Limited

Notice of 2026 General Meeting

Thursday, 30 April 2026

11:00AM AEST

Address

Suite 205, 9-11 Claremont Street, South Yarra, VIC 3141

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

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Proxy Form	Attached

Important Information for Shareholders about the Company's 2026 EGM

This Notice is given based on circumstances as at 20 March 2026. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://evergold.au/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am (AEST) on Thursday, 30 April 2026 at Suite 205, 9-11 Claremont Street, South Yarra, VIC 3141.

Your vote is important

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

Voting in person

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

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Technical difficulties

Technical difficulties may arise during the course of the General Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

Asking Questions

We encourage you to submit questions in advance of the Meeting on any matter that may be relevant to the Meeting. You can do this by sending your question to the Company Secretary by email to david.franks@automicgroup.com.au.

To allow time to collate questions and prepare answers, you must submit any questions by 11:00am AEST on Thursday, 23 April 2026.

Questions will be collated and, during the Meeting, the Chair of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Shareholders and proxy holders will also have the ability to listen to the discussion at the Meeting.

Notice to Facilitate Electronic Communications with Shareholders

The Corporations Act 2001 (Cth) provides options to EverGold Minerals Limited shareholders as to how you receive communications from the Company.

EverGold Minerals Limited will no longer be sending physical meeting documents unless you request a copy to be posted.

The Company encourages all shareholders to provide an email address so we can communicate with you electronically when shareholder notices become available online, for items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at the Automic website (<https://investor.automic.com.au/#/home>) with your *username and password*.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (investor.automic.com.au), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://www.automicgroup.com.au/contact-us/> or contact the Automic Registry:

By post	Automic, GPO Box 5193, Sydney NSW 2001
In person	Automic, Level 5, 126 Phillip Street, Sydney
Telephone (within Australia)	1300 288 664
Telephone (outside Australia)	+61 2 9698 5414
By facsimile	+61 2 8583 3040
Email	hello@automicgroup.com.au
Website	https://www.automicgroup.com.au

Notice of General Meeting

Notice is hereby given that a General Meeting of Shareholders of EverGold Minerals Limited ACN 656 722 397 will be held at 11:00am AEST on Thursday, 30 April 2026 at Suite 205, 9-11 Claremont Street, South Yarra, VIC 3141 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 7:00pm AEST on Tuesday, 28 April 2026.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Resolutions

Ratification of Prior Issue of Shares

1. **Resolution 1** – Ratification of Prior Issue of Tenement Consideration Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 6,666,667 fully paid ordinary shares issued to Mr Ross Fredrick Crew on 28 November 2025 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- (a) a person, being Mr Ross Fredrick Crew, who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

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

- (i) a 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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.

Ratification of Prior Issue of Securities Pursuant to a Placement

2. **Resolution 2** – Ratification of Prior Issue of Tranche 1 Placement Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 59,066,785 Tranche 1 Placement Shares issued on 13 February 2026 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

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

- (i) a 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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.

Issue of Securities Pursuant to a Placement

3. **Resolution 3** – Approval of Issue of Tranche 2 Placement Shares

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 83,790,379 Tranche 2 Placement Shares to those investors who participated in the Tranche 2 Placement, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (i) a 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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.

4. **Resolution 4 – Approval of Issue of Lead Manager Options**

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 20,000,000 Unlisted Options to CPS Capital Group Pty Ltd (and/or its nominee(s)), Lead Manager, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) a 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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.

5. **Resolution 5** – Approval of Issue of Tranche 2 Placement Shares to Simon Lill, Director of the Company

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 5,714,286 Director Tranche 2 Placement Shares to Mr Simon Lill (and/or his nominee), Director of the Company and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- Mr Simon Lill (and/or his nominee(s)) or a person who is expected to receive the securities as a result of the proposed issue;
- a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- 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 vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. **Resolution 6** – Approval of Issue of Tranche 2 Placement Shares to Steve Morris, Director of the Company

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 857,143 Director Tranche 2 Placement Shares to Mr Steve Morris (and/or his nominee), Director of the Company and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) Mr Steve Morris (and/or his nominee(s)) or a person who is expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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 vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Issue of Securities Pursuant to an Acquisition

7. Resolution 7 – Approval to Issue Shares in Consideration for the acquisition of the Randwick Tenements

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 6,695,590 Acquisition Shares to Kin East Pty Ltd (a subsidiary of Patronus Resources Pty Ltd) (and/or its nominee), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) Kin East Pty Ltd and Patronus Resources Pty Ltd and a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

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

- (i) a 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

- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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.

Issue of Incentive Securities under Employee Securities Incentive Plan

8. Resolution 8 – Approval of Issue of Incentive Options to Glenn Grayson, Director of the Company

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 8,000,000 Unlisted Options under the Employee Securities Incentive Plan to Glenn Grayson, Director of the Company, and/or his nominee, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Securities Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (i) a 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) 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 vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 8 if:

- (a) the proxy is either:
 - (i) a member of the Company’s Key Management Personnel; or

- (ii) a closely related party of a member of the Company's Key Management Personnel; and
 - (b) the appointment does not specify the way the proxy is to vote on the resolution.
- However, the above prohibition does not apply if:
- (a) the proxy is the Chair of the Meeting; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Company's Constitution

9. Resolution 9 – Amendment to the Constitution

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

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution in the manner set out in the Explanatory Statement with effect from the passing of this resolution."

BY ORDER OF THE BOARD



David Franks
Company Secretary

20 March 2026

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 11:00AM AEST on Thursday, 30 April 2026 at Suite 205, 9-11 Claremont Street, South Yarra, VIC 3141.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the General Meeting are set out below.

Resolutions

Ratification of Prior Issue of Shares

Resolution 1 – Ratification of Prior Issue of Tenement Consideration Shares

1.1 Background

On 26 November 2025, the Company announced that it entered into a binding Heads of Agreement with Mr Ross Fredrick Crew to acquire 100% of five tenements that materially expanded the northern strike extent of the Company's Queens Gold Project in the Leonora Goldfields, Western Australia (**Binding Heads of Agreement**).

1.2 Material Commercial Terms

The material commercial terms of the Binding Heads of Agreement are:

- a) \$50,000 cash deposit upon signing (with exclusive due diligence period of 30 days);
- b) Issue of 6,666,667 Shares at a deemed issue price of \$0.045 per share under Listing Rule 7.1 capacity and escrowed for 6 months from the date of issue (**Tenement Consideration Shares**); and
- c) 2% Net Smelter Return royalty.

1.3 ASX Listing Rule 7.1

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 6,666,667 Tenement Consideration Shares, which were issued on 28 November 2025 (**Issue Date**).

All of the Tenement Consideration Shares was issued by utilising the Company's existing capacity under Listing Rule 7.1.

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 securities it had on issue at the start of that period.

The issue of Tenement Consideration Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit 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 Issue Date.

1.4 ASX Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. 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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

1.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

1.6 Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Tenement Consideration Shares were issued to Mr Ross Frederick Crew.
- (b) The Company issued 6,666,667 Tenement Consideration Shares.
- (c) The Tenement Consideration Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Tenement Consideration Shares were issued on 28 November 2025.
- (e) Each of the Tenement Consideration Shares were issued at a deemed issue price of \$0.045, in part consideration for the acquisition of five tenements in the Leonora Goldfields, Western Australia. No funds were raised from the issue.
- (f) The Tenement Consideration Shares were issued under the Binding Heads of Agreement with Ross Frederick Crew, a summary of the material terms of which is set out in Section 1.2 of this Notice of Meeting.
- (g) A voting exclusion statement applies to this Resolution.
- (h) The issue did not breach Listing Rule 7.1.

1.7 Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Ratification of Prior Issue of Securities Pursuant to a Placement

Resolution 2 – Ratification of Prior Issue of Tranche 1 Placement Shares

2.1 Background

On 6 February 2026, the Company announced that it had received firm commitments for a placement of A\$5.23 million (before costs) (**Placement**), resulting in the issue of 149,428,593 fully paid ordinary shares at A\$0.035 per share (**Placement Shares**), which would be completed in two

tranches as follows:

1. **Tranche 1:** comprising of 59,066,785 Placement Shares (**Tranche 1 Placement Shares**), raising approximately A\$2,067,337 from institutional and other sophisticated investors.
2. **Tranche 2:** comprising 90,361,808 Placement Shares raising approximately A\$3,162,663, including 83,790,379 Placement Shares to non-related parties (being institutional and other sophisticated investors) raising approximately A\$2,932,663 (**Tranche 2 Placement Shares**), for which Shareholder approval is sought pursuant to Resolution 3 of this Notice of Meeting, and 6,571,429 Placement Shares to related parties (being Directors of the Company) raising approximately A\$230,000 (**Director Tranche 2 Placement Shares**), for which Shareholder approval is sought pursuant to Resolutions 5 and 6.

On 13 February 2026, the Company completed the issue of Tranche 1 Placement Shares. 32,773,404 Tranche 1 Placement Shares were issued under ASX Listing Rule 7.1 and 26,293,381 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A.

The funds raised from the Placement will advance the Company's high-potential gold portfolio in Western Australia, including:

- Drilling, field exploration, and gravity surveys at the Mt Monger Gold Project;
- Regional exploration, approvals, and preliminary work at the Leonora Goldfields Project building on the existing 63,000oz Inferred gold resource;
- Victor Bore and Craigs Rest drilling, field exploration and magnetic surveys; and
- General working capital and cost of the raise.

Collectively, "**Use of Placement Share Funding**"

The investors of the Tranche 1 Placement, with the exception of those outlined in the table below, are not:

- a related party of the Company;
- a KMP of the Company;
- a substantial holder of Company;
- an adviser to the Company; nor
- an associate of any of the above; and
- they are not being issued more than 1% of EG1's current issued capital.

together "**Not an Allottee under Section 7.4 of ASX Guidance Note 21**".

The investors who participated in the Tranche 1 Placement comprised institutional, sophisticated and professional investors identified by the Company and the lead manager to the Placement, CPS Capital Group Pty Ltd and the Company, with those allottees who subscribed for shares totalling more than 1% of the issued capital of the Company prior to the allotment being:

Recipient of 7.1 Placement Shares & Shares Received		Recipient of 7.1A Placement Shares & Shares Received	
N/A	N/A	UBS Nominees Pty Ltd	3,641,307

2.2 ASX Listing Rules 7.1 and 7.1A

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of Tranche 1 Placement Shares, which was issued on 13 February 2026 (**Issue Date**), with:

- 32,773,404 Tranche 1 Placement Shares were issued under Listing Rule 7.1; and
- 26,293,381 Tranche 1 Placement Shares were issued under Listing Rule 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 securities it had on issue at the start of that period.

At last year's Annual General Meeting held on 25 November 2025, the Company sought and obtained approval of its Shareholders under Listing Rule 7.1A to increase this 15% limit by an extra 10% to 25%.

The issue of Tranche 1 Placement Shares did not fit within any of the exceptions (to Listing Rules 7.1 and 7.1A) and, as it has not been approved by the Company's Shareholders, it effectively used up all of the expanded 25% limit in Listing Rule 7.1 and 7.1A as at the time of the issue, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the Issue Date (noting that the extra 10% under Listing Rule 7.1A will expire unless re-approved by the Company's Shareholders on an annual basis at its annual general meeting).

2.3 ASX Listing Rule 7.4

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. 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 Listing Rule 7.1.

A note to Listing Rule 7.4 also provides that an issue made in accordance with Listing Rule 7.1A can be approved subsequently under Listing Rule 7.4 and, if it is, the issue will then be excluded from variable "E" in Listing Rule 7.1A.2 (which means that the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A is not reduced).

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.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of the Tranche 1 Placement Shares for the purposes of Listing Rule 7.4.

2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue of Tranche 1 Placement Shares under the Placement will be excluded in calculating the Company's 25% capacity to issue equity securities under Listing Rules 7.1 (15%) and 7.1A (10%) without Shareholder approval over the 12-month period following the Issue Date.

If this Resolution is not passed, the issue of Tranche 1 Placement Shares under the Placement will be included in calculating the Company's 25% capacity to issue equity securities under Listing Rules 7.1 (15%) and 7.1A (10%) without Shareholder approval over the 12-month period following the Issue Date.

2.5 Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Tranche 1 Placement Shares were issued to sophisticated and institutional investors who are clients of CPS Capital Group Pty Ltd or Chair List introductions. All are non-related parties of the Company and are not allottees under section 7.4 of ASX Guidance Note 21, except for those disclosed in this Explanatory Statement, who subscribed for shares totalling more than 1% of the issued capital of the Company prior to the allotment.
- (b) The Company issued 59,066,785 Fully Paid Ordinary Shares, 32,773,404 Shares were issued under Listing Rule 7.1, and 26,293,381 Shares were issued under Listing Rule 7.1A.
- (c) The Tranche 1 Placement Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.

- (d) The Tranche 1 Placement Shares were issued on 13 February 2026.
- (e) Each of the Tranche 1 Placement Shares were issued at an issue price of A\$0.035 per Share, which raised A\$2,067,337.48 (before costs).
- (f) The funds raised from the Placement will be utilised by the Company for the Use of Placement Share Funding.
- (g) Other than those set out in this Notice, there are no other material terms of the agreements in relation to the Placement.

2.6 Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

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

Issue of Securities Pursuant to a Placement

Resolution 3 – Approval of Issue of Tranche 2 Placement Shares

3.1 Background

As outlined in Section 2.1 of the "Background" Section in the Explanatory Statement to Resolution 2 of this Notice, and pursuant to the Placement announced on 6 February 2026, this Resolution seeks Shareholder approval to issue and allot 83,790,379 Tranche 2 Placement Shares to institutional and other sophisticated investors (and/or their nominee(s)).

3.2 ASX Listing Rule 7.1

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 securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to approve the issue of the Tranche 2 Placement Shares under and for the purposes of Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue of the Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Tranche 2 Placement Shares are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the Tranche 2 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Tranche 2 Placement Shares are issued.

3.4 Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The allottees are sophisticated and institutional investors who are clients of CPS Capital Group Pty Ltd or Chair List introductions.

- (b) The maximum number of Tranche 2 Placement Shares to be issued is 83,790,379.
- (c) The Tranche 2 Placement Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) These Tranche 2 Placement Shares will be issued within 3 months of Shareholder approval being obtained by the Company.
- (e) The Tranche 2 Placement Shares will be offered at an issue price of A\$0.035 per Share, to raise \$2,932,663.27.
- (f) The funds raised from the Placement will be utilised by the Company for the Use of Placement Share Funding as described in Section 2.1 of this Notice.
- (g) Other than those set out in this Notice, there are no other material terms of the agreements in relation to the Placement.

3.5 Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

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

Resolution 4 – Approval of Issue of Lead Manager Options

4.1 Background

This Resolution seeks Shareholder approval to issue and allot 20,000,000 Unlisted Options (**Lead Manager Options**) to CPS Capital Group Pty Ltd (and/or its nominee(s)) (**CPS** or **Lead Manager**) under the Corporate Advisor Mandate between the Company and CPS.

The Lead Manager Options will be exercisable at \$0.0525 (5.25 cents) per option, immediately vest on issue, expire 3 years from the date of issue at a cost of \$0.0001 per Lead Manager Option. The full terms and conditions of the Lead Manager are detailed in Annexure A.

The effect of this Resolution is for Shareholders to approve the issue of these Lead Manager to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue these without using the Company's 15% capacity under Listing Rule 7.1.

4.2 ASX Listing Rule 7.1

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 securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to approve the issue of the Lead Manager Options under and for the purposes of Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Lead Manager Options are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the Lead Manager

Options will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Lead Manager Options are issued.

4.4 Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The allottee is CPS Capital Group Pty Ltd (and/or its nominee(s)), Lead Manager of the Placement.
- (b) The maximum number of Lead Manager Options to be issued is 20,000,000.
- (c) The full terms of the Lead Manager are set out in Annexure A of this Notice of Meeting.
- (d) These Lead Manager Options will be issued by within 3 months of Shareholder approval being obtained by the Company.
- (e) The Lead Manager Options will be offered at a cost of \$0.0001 per Lead Manager Option.
- (f) \$0.0001 per Lead Manager Option (or \$2,000 in total) will be raised from the issue of the Lead Manager Option, which will be applied to general working capital, with no specific purpose for these funds. Furthermore, if the Lead Manager Options are issued and subsequently exercised, on conversion of the Lead Manager Options up to a maximum of \$1,050,000 will be raised, noting that the Company has not yet determined what any funds to be raised upon any exercise of the Lead Manager Options may be utilised for.
- (g) The Lead Manager Options are being issued under a Corporate Advisory Mandate between the Company and CPS Capital Group Pty Ltd. The material terms of the agreement are set out in Annexure B of this Notice.

4.5 Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 5 and 6 – Approval of Issue of Tranche 2 Placement Shares to Related Parties, being Simon Lill and Steve Morris, Directors of the Company

5.1 Background

As outlined in Section 2.1 of the "Background" Section in the Explanatory Statement to Resolution 2 of this Notice, and pursuant to the Placement announced on 6 February 2026, Mr Lill and Mr Morris, Directors of the Company, have agreed to participate in Tranche 2 of the Placement on the same terms as those applicable to the Placement.

Resolutions 5 and 6 seek Shareholder approval for the issue and allotment of an aggregate of 6,571,429 Tranche 2 Placement Shares at an issue price of A\$0.035 per share to Directors of the Company, to raise approximately A\$230,000 (before costs) (**Director Tranche 2 Placement Shares**) on the following basis:

- a) 5,714,286 Director Tranche 2 Placement Shares to Simon Lill (or his nominee), approval for which is being sought under Resolution 5; and
- b) 857,143 Director Tranche 2 Placement Shares to Steve Morris (or his nominee), approval for which is sought under Resolution 6.

5.2 Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (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 Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As each of the allottees under Resolutions 5 and 6 are Directors, they are persons in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, Resolutions 5 and 6 seek the required Shareholder approval to issue the Director Tranche 2 Placement Shares to the Directors under Resolutions 5 to 6 under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If one or more of Resolutions 5 to 6 are passed, the Company will be able to proceed with one or more of the proposed issue of the relevant Director Tranche 2 Placement Shares and access additional funding.

If one or more of Resolutions 5 to 6 are not passed, the Company will not be able to proceed with the proposed issue of one or more of the relevant Director Tranche 2 Placement Shares and will be unable to access the relevant additional funding.

5.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

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

The proposed issue of Director Tranche 2 Placement Shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Mr Marks and Mr Grayson) carefully considered the issue of these Director Tranche 2 Placement Shares to Mr Lill and Mr Morris and formed the view that the giving of this financial benefit are on arm's length terms, as the Director

Tranche 2 Placement Shares are proposed to be issued on the same terms as offered to non-related parties of the Company.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Director Tranche 2 Placement Shares to Mr Lill and Mr Morris fall within the “arm’s length terms” exception as set out in section 210 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Director Tranche 2 Placement Shares to Mr Lill and Mr Morris requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

5.4 Information required by ASX Listing Rule 10.13

The following information is provided for the purposes of Listing Rule 10.13:

- (a) The allottees are:
 - (i) Simon Lill or his nominee (Resolution 5); and
 - (ii) Steve Morris or his nominee (Resolution 6).
- (b) Each of the allottees under Resolutions 5 to 6 are Directors of the Company (or their associates) and fall within the categories referred to in Listing Rule 10.11.1.
- (c) The maximum number of Director Tranche 2 Placement Shares to be issued is as follows:
 - (i) 5,714,286 Director Tranche 2 Placement Shares to Simon Lill or his nominee (Resolution 5); and
 - (ii) 857,143 Director Tranche 2 Placement Shares to Steve Morris or his nominee (Resolution 6).
- (d) The Director Tranche 2 Placement Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The Director Tranche 2 Placement Shares will be issued within 1 month of Shareholder approval being obtained by the Company.
- (f) The Director Tranche 2 Placement Shares will be offered at an issue price of A\$0.035 per Share.
- (g) The funds raised from the Placement will be utilised by the Company for the Use of Placement Share Funding as described in Section 2.1 of the “Background” Section in the Explanatory Statement to Resolution 2 of this Notice.
- (h) The issue of the Director Tranche 2 Placement Shares is not intended to remunerate or incentivise the Directors.
- (i) Other than those set out in this Notice, there are no other material terms of the agreements in relation to the Placement.
- (j) A voting exclusion statement for each of Resolutions 5 to 6 is contained in the Notice of Meeting.

5.5 Directors’ Recommendation

The Board of Directors (with Mr Lill and Mr Morris abstaining) recommend Shareholders vote for each of Resolution 5 and 6.

The Chair intends to vote in favour of this Resolution.

Issue of Securities Pursuant to an Acquisition

Resolution 7– Approval to Issue Shares in Consideration for the acquisition of the Randwick Tenements

7.1 Background

This Resolution seeks Shareholder approval for the issue and allotment of 6,695,590 fully paid ordinary shares in the Company to Kin East Pty Ltd (a subsidiary of Patronus Resources Pty Ltd) (and/or its nominee) as consideration for the acquisition of 100% of the Randwick Tenements (**Acquisition Shares**). The acquisition materially expands the Company's gold project in the Leonora Goldfields, Western Australia.

As announced on 28 January 2026, the Company entered into a binding Tenement Sale Agreement with Kin East Pty Ltd (a subsidiary of Patronus Resources Pty Ltd) to acquire 100% of the Randwick Tenements, comprising two granted mining leases and ten granted prospecting licences. The new tenements are located approximately 45 km north-east of Leonora and consolidate Evergold's position in a region with a rich history of gold production and untapped potential within the Eastern Goldfields Granite–Greenstone Terrane.

7.2 Key Commercial Terms

The material commercial terms of the Binding Tenement Sale Agreement are:

- a) the issue of Company Shares with a value of \$250,000, calculated based on the 5-day volume weighted average price (**VWAP**) of the Company's Shares prior to the execution date of the Tenement Sale Agreement (being 27 January 2026) or \$0.03734 per Share; and
- b) contingent consideration of \$250,000, payable upon the announcement of a mineral resource of at least 100,000 ounces of gold at a minimum grade of 1.0 gram per tonne on any of the Randwick Tenements.

The effect of this Resolution is for Shareholders to approve the issue of these Acquisition Shares to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue these without using the Company's 15% capacity under Listing Rule 7.1.

7.3 ASX Listing Rule 7.1

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 securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to approve the issue of the Acquisition Shares under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the Acquisition Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Acquisition Shares are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the Acquisition Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Acquisition Shares are issued.

7.4 Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The allottee is Kin East Pty Ltd (a subsidiary of Patronus Resources Pty Ltd) (and/or its nominee) .
- (b) The maximum number of Acquisition Shares to be issued is 6,695,590.
- (c) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) These Acquisition Shares will be issued by within 3 months of Shareholder approval being obtained by the Company.
- (e) These Acquisition Shares will be issued at a nil cash consideration, at a deemed issue price of \$0.03734 per Share, in consideration for the acquisition of the Randwick Tenements. The implied issue price is calculated based on the 5-day VWAP prior to the execution date being the period from 19 January 2026 to 23 January 2026.
- (f) The Acquisition Shares were issued under a binding Tenement Sale Agreement between the Company, Kin East Pty Ltd and Golden Manifesto Pty Ltd. The material terms of the agreement are set out in Annexure C of this Notice.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Issue of Incentive Securities under Employee Securities Incentive Plan

Resolution 8 – Approval of Issue of Incentive Options to Glenn Grayson, Director of the Company

8.1 Background

The Company's Employee Securities Incentive Plan (**Incentive Plan**) was approved by Shareholders of the Company on 19 September 2022 and was subsequently reapproved by shareholders on 26 June 2025.

The Company seeks to invite Glenn Grayson, subject to Shareholder approval that is sought under this Resolution, to participate in the Incentive Plan by subscribing for 8,000,000 Zero Exercise Price Options (**Incentive Options**) vesting in six separate tranches as outlined below.

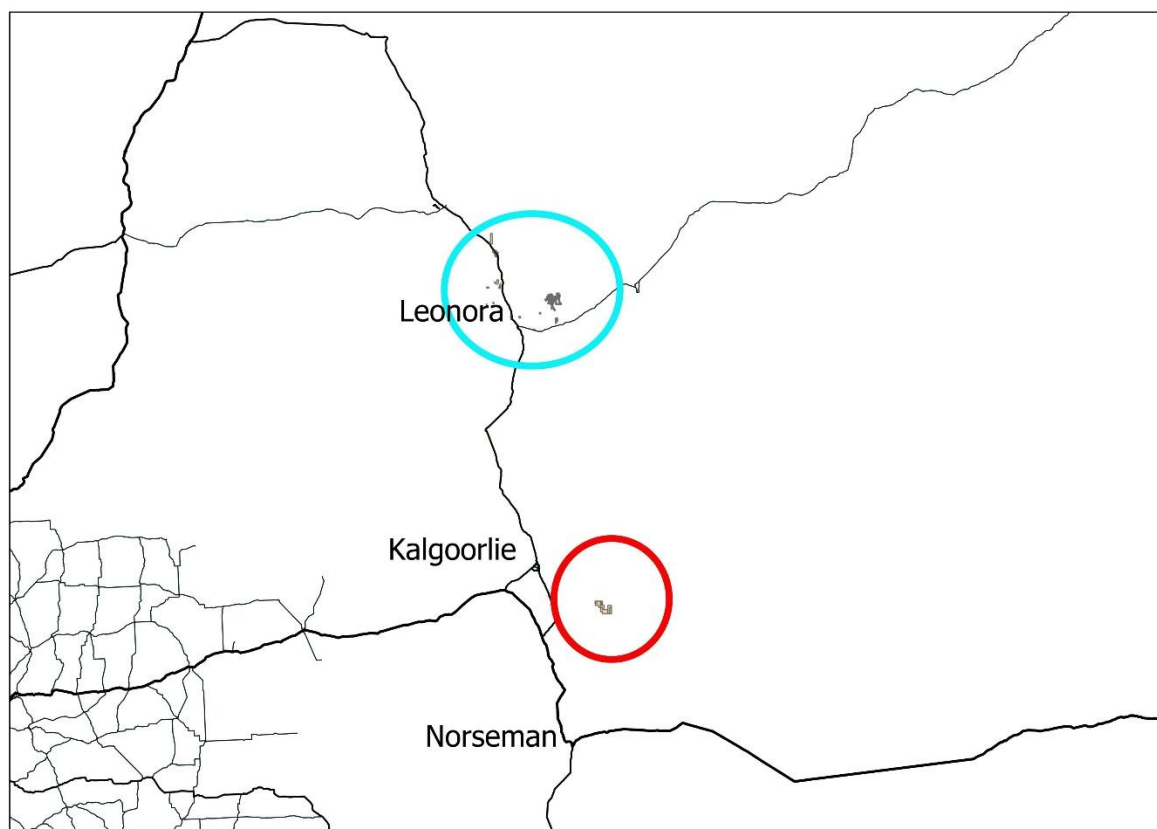
A summary of the material terms of the Incentive Options are as follows:

SECURITY	NUMBER	EXERCISE PRICE	VESTING CONDITIONS	EXPIRY DATE
Class A ZEPOs	1,000,000	Nil	In respect of the Southern Kalgoorlie Region (as represented in Figure 1 below), each Option will vest upon the Company achieving a JORC inferred initial resource above 50,000 ounces of gold and greater than 1 grams per tonne (Class A Date of Vesting) within three (3) years from the date of issue of the Options.	One (1) year from the Class A Date of Vesting.

SECURITY	NUMBER	EXERCISE PRICE	VESTING CONDITIONS	EXPIRY DATE
Class B ZEPOs	1,000,000	Nil	In respect of the Southern Kalgoorlie Region (as represented in Figure 1 below), each Option will vest upon the Company achieving a JORC inferred resource above 100,000 ounces of gold and greater than 1 grams per tonne (Class B Date of Vesting) within three (3) years from the date of issue of the Options.	One (1) year from the Class B Date of Vesting.
Class C ZEPOs	1,000,000	Nil	In respect of the Leonora Region (as represented in Figure 1 below), each Option will vest upon the Company achieving a JORC inferred initial resource above 100,000 ounces of gold and greater than 1 grams per tonne (Class C Date of Vesting) within three (3) years from the date of issue of the Options.	One (1) year from the Class C Date of Vesting.
Class D ZEPOs	1,000,000	Nil	In respect of the Leonora Region (as represented in Figure 1 below), each Option will vest upon the Company achieving a JORC inferred resource above 200,000 ounces of gold and greater than 1 grams per tonne (Class D Date of Vesting) within three (3) years from the date of issue of the Options.	One (1) year from the Class D Date of Vesting.
Class E ZEPOs	2,000,000	Nil	In respect of the Company overall mining tenement holdings, each Option will vest upon the Company achieving a total JORC inferred resource above 500,000 ounces of gold (Class E Date of Vesting) within three (3) years from the date of issue of the Options.	One (1) year from the Class E Date of Vesting.
Class F ZEPOs	2,000,000	Nil	In respect of the Company's ASX listed securities (ASX: EG1), each Option will vest upon the Company achieving a consecutive 15 trading day volume weighted average price (VWAP), where EG1 shares have traded and VWAP is defined under Chapter 19 of the ASX Listing Rules, of 10.0 cents per share or more (Class F Date of Vesting) within two (2) years from the date of issue of the Options.	One (1) year from the Class F Date of Vesting.

Figure 1 Project location map.

Teal represents Leonora with the red representing East Kalgoorlie



8.2 Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) a director of the Company;
- (b) an associate of a director of the Company; or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As Glenn Grayson is a director of the Company, the proposed issue of Incentive Options constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the Incentive Options to Glenn Grayson under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Incentive Options.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue.

For the avoidance of doubt and unless the contrary intention appears, if the Company seeks Shareholder approval to issue securities to Directors (or their nominees), including under Listing Rule 10.11 or Listing Rule 10.14, as outlined in this Notice or future approvals, these issuances will not form part of the maximum number of securities previously approved by shareholders under Listing Rule 7.2 Exemption 13(b).

8.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

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

The proposed issue of Incentive Securities constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

As Glenn Grayson is a Director of the Company, he is a “related party” of the Company. Therefore, the proposed issue of Incentive Options to Glenn Grayson requires Shareholder approval under both Chapter 2E of the Corporations Act and Listing Rule 10.14.

The non-conflicted Directors of the Company (being Simon Lill, Steve Morris and Peter Marks) carefully considered the issue of these Incentive Options to Glenn Grayson, and formed the view that the giving of this financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the Incentive Options, and the responsibilities held by Glenn Grayson in the Company.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Incentive Options to Glenn Grayson fall within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Incentive Options to Glenn Grayson requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

8.4 Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of Incentive Options to Glenn Grayson is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottee is Glenn Grayson (and/or his nominee).
- (b) Glenn Grayson falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director.
- (c) The maximum number of Incentive Options that may be acquired by Glenn Grayson is 8,000,000.
- (d) The current total remuneration package for Glenn Grayson is \$80,640, comprising of directors’ fees of \$72,000 and superannuation payment currently at 12.0% or \$8,640. If the Incentive Options are issues, the total remuneration package of Glenn Grayson will increase \$182,984 to \$263,624, being the value of the Incentive Options as outlined in (g) below.
- (e) Since the Incentive Plan was last approved by Shareholders on 26 June 2025, the Company has issued the following Incentive Securities under it and the original plan approved on 19 September 2022:

Name	Plan Approved	Number of securities received	Acquisition price for each security
Damien Henderson (or his nominee(s))	19 September 2022	1,000,000 Unlisted Options	Nil
Glenn Grayson (or his nominee(s))	19 September 2022	6,000,000 Unlisted Options	Nil
Steven Morris (or his nominee(s))	26 June 2025	1,500,000 Unlisted Options	Nil

- (f) The material terms of the Incentive Options are set out in annexure D. The Company has agreed to issue the Incentive Options for the following reasons:
- (i) the issue of the Options has no immediate dilutionary impact on Shareholders;
 - (ii) the issue to Glenn Grayson will align the interests of the recipient with those of Shareholders;
 - (iii) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Glenn Grayson;
 - (iv) the deferred taxation benefit which is available to the recipient in respect of an issue of Options is also beneficial to the Company as it means the recipient is not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
 - (v) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed.
- (g) The Company values the Incentive Options at \$182,984, based on the table below:

SECURITY	NUMBER	METHODOLOGY	VALUE PER OPTION	VALUE FOR CLASS OF OPTION
Class A ZEPOs	1,000,000	Black-Scholes	\$0.028	\$28,000
Class B ZEPOs	1,000,000	Black-Scholes	\$0.028	\$28,000
Class C ZEPOs	1,000,000	Black-Scholes	\$0.028	\$28,000
Class D ZEPOs	1,000,000	Black-Scholes	\$0.028	\$28,000
Class E ZEPOs	2,000,000	Black-Scholes	\$0.028	\$56,000
Class F ZEPOs	2,000,000	Monte Carlo	\$0.0075	\$14,984

- (h) The Incentive Options will be issued within 3 years from the date of this Meeting, if approved by Shareholders of the Company.
- (i) The Incentive Options are being issued for nil consideration.
- (j) The material terms of the Incentive Plan are set out in Annexure E of this Notice of Meeting.
- (k) No loan is being made in connection with the acquisition of the Incentive Options.

- (l) Details of any securities issued under the Incentive Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who become entitled to participate in the Incentive Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.
- (m) A voting exclusion statement and voting prohibition statement applies to this Resolution.

Company's Constitution

Resolution 9 – Amendment to the Constitution

9.1 Background

A Company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 9 is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**). The main proposed changes are noted below:

Change of Name of Company

As previously approved by shareholders, the name of the Company changed on 25 November 2025 from Evergreen Lithium Limited to Evergold Minerals Limited.

Accordingly, the Company has prepared an Amended Constitution which updated the Constitution for the new Company name.

Securities issued under the Employee Incentive Plan (new clause 2.16)

Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g. zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. Company's may include an issue cap in its constitution to allow for more than 5% of securities to be issued under the plan. The proposed Constitution has set the issue cap at 10%.

Accordingly, the Company has prepared an Amended Constitution which inserts the following as the new clause 2.16:

'2.16 Securities Issued under the Employee Incentive Schemes

Subject to the Listing Rules and the Corporations Act and for the purposes of section 1100V(2) of the Corporations Act, the issue cap is 10%.'

Copy of Amendment Constitution

Prior to the Meeting, a copy of the Amended Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the Amended Constitution is also attached to this Notice under Annexure F.

A complete signed copy of the Amended Constitution will be tabled at the Meeting.

9.2 Voting Requirements

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

9.3 Professional Advice

If you have any doubt or do not understand Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

9.4 Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary, Mr David Franks on +612 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

AWST or **WST** means Australian Western Standard Time as observed in Perth, Western Australia.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means EverGold Minerals Limited ACN 656 722 397.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Director Tranche 2 Placement Shares has the meaning given to it in Resolution 5 and 6 and as defined in Section 2.1 of the Explanatory Statement.

Dollar or "\$" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

General Meeting or **Meeting** or **EGM** means a General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of General Meeting** or **Notice** means this notice of general meeting dated 20 March 2026 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes

cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

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

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Tenement Consideration Shares has the meaning given to it in Resolution 1.

Tranche 1 Placement Shares has the meaning given to it in Resolution 2 and as defined in Section 2.1 of the Explanatory Statement.

Tranche 2 Placement Shares has the meaning given to it in Resolution 3 and as defined in Section 2.1 of the Explanatory Statement.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

Annexure A – Material Terms of the Lead Manager Options: CPS Capital Group Pty Ltd (Resolution 4)

The key terms of the unlisted options are set out in this annexure, being 20,000,000 unlisted options (**Options**) to subscribe for fully paid ordinary shares (**Shares**) in EverGold Minerals Limited (**Company**) issued on the following terms and conditions:

(a) Entitlement

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

(b) Exercise price

The exercise price of each Option will be \$0.0525 (**Exercise Price**).

(c) Vesting

The Options shall vest immediately on issue.

(d) Expiry date

The expiry date of each Option is 5.00pm (Sydney time) three years from the date of issue of the Options (**Expiry Date**).

(e) Exercise period

An Option may only be exercised by payment of the Exercise Price after it has vested and thereafter at any time prior to the Expiry Date.

(f) Notice of exercise

An Option may be exercised by notice in writing to the Company (**Notice of Exercise**). Any Notice of Exercise of Options received by the Company will be deemed to be a notice of the exercise of that Options as at the date of receipt.

(g) Shares issued on exercise

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

(h) Options not quoted

The Company will not apply to ASX for quotation of the Options.

(i) Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

(j) Timing of issue of Shares

(i) After an Option is validly exercised, the Company must as soon as possible:

(A) issue the Share; and

(B) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 10 days from the date of exercise of the Option.

(ii) On the date that the Shares are issued under paragraph (i) above, the Company must issue a cleansing notice under section 708A(5) of the Corporations Act.

- (iii) If the Company is not then permitted to issue a cleansing notice under section 708A(5) of the Corporations Act, the Company must either:
- (A) issue a prospectus on the date that the Shares are issued under paragraph (i) above (in which case the date for issuing those Shares may be extended to not more than 25 Business Days after the receipt of the Exercise Notice, to allow the Company time to prepare that prospectus); or
 - (B) issue a prospectus before the date that the Shares are issued under paragraph (i) above, provided that offers under that prospectus must still be open for acceptance on the date those Shares are issued,

in accordance with the requirements of section 708A(11) of the Corporations Act.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. Holders of Options must exercise their vested Options prior to the date for determining entitlements to participate in any such issue.

(k) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of Options will be increased by the number of Shares which the option holder would have received if the Options holder had exercised the Options before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(l) No adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing shareholders there will be no adjustment of the Exercise Price.

(m) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Options holder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

(n) Options are transferable

The Options are transferable.

(o) Lodgement instructions

The application for Shares on exercise of the Options must be lodged at the Company's share registry. The Exercise Price must be paid electronic funds transfer to an account nominated by the Company. Cheques will not be accepted.

Annexure B – Material Terms of Corporate Advisor Mandate: CPS Capital Group Pty Ltd (Resolution 4)

The key terms of the Lead Manager, Broker and Corporate Advisor Mandate (**Corporate Advisor Mandate**) are set out in this annexure:

1. Mandate to Act as Lead Manager, Broker and Corporate Advisor between CPS Capital Group Pty Ltd (**CPS**) and the Company dated 4 February 2026 (**Mandate**).
2. In its role as a Corporate Advisor to the Company, CPS will provide the Company corporate advisory services, being:
 - assisting in the overall management of the Placement in conjunction with the Company's management team;
 - lead managing the bookbuild process for the Placement;
 - assisting with the dealings with ASX and ASIC in relation to the Placement;
 - assisting with the communications strategy in relation to the Placement;
 - providing advice on the likely pricing and allocation (with any final decision on pricing and allocation to be made in agreement with the Company); and
 - be available at the request of the Company to meet with the board of directors to discuss the Placement, the above services and its financial implications.
3. The Company will pay CPS the following fees for its services under this agreement:
 - CPS will receive a management fee of 2%, plus GST where applicable, for managing the placement ("Management Fee");
 - CPS will receive a placing fee of 4%, plus GST where applicable, for funds raised via the placement ("Placing Fee");
 - By negotiation, CPS may be liable to pay a placing fee to parties, of up to 4%, plus GST where applicable with respect to the Placement ("Third Party Fee"); and
 - CPS and or its Nominees, subject to shareholder approval, will receive 20,000,000 options with an exercise price of 50% above the placement price and a term of 3 years from issue and will be issued at a cost of \$0.0001. Should the placement be increased so too will the amount of the corporate options pro rata.
4. Other terms and conditions considered standard for the mandate of this type.

Annexure C – Material Terms of the Tenement Sale Agreement between the Company, Kin East Pty Ltd and Golden Manifesto Pty Ltd (Resolution 7)

The Company, through its 100% controlled subsidiary Golden Manifesto Pty Ltd, has entered into a binding Tenement Sale Agreement with Kin East Pty Ltd (**Seller**), a wholly owned subsidiary of Patronus Resources Pty Ltd, to acquire a 100% legal and beneficial interest in the Randwick Tenements, being two granted mining leases and ten granted prospecting licences located in the Leonora Goldfields, Western Australia.

Consideration

The consideration payable under the Tenement Sale Agreement comprises:

- \$250,000 in Company shares, to be issued to the Seller (or its nominee), subject to Shareholder approval; and
- Contingent consideration of \$250,000, payable upon the announcement of a mineral resource of at least 100,000 ounces of gold at a minimum grade of 1.0 gram per tonne on any of the Tenements.

Conditions Precedent

Completion of the acquisition is subject to customary conditions precedent, including:

- receipt of all necessary regulatory and third-party consents; and
- Shareholder approval for the issue of the acquisition shares.

Completion

Completion will occur following satisfaction or waiver of the condition's precedent in accordance with the terms of the Tenement Sale Agreement.

Warranties and Indemnities

The Seller has provided customary representations and warranties in relation to title, capacity and authority, and has agreed to provide standard indemnities in favour of the Company in respect of breaches of those warranties.

Termination

The Tenement Sale Agreement contains standard termination rights, including where conditions precedent are not satisfied within the agreed timeframe or in the event of a material breach.

Annexure D – Material Terms of Incentive Options (Resolution 8)

Eight million (8,000,000) unlisted options in EverGold Minerals Limited (Company) (Director ZEPOs), to Mr Glenn Grayson (pursuant to Resolution 8), are proposed to be issued on the following terms and conditions:

1.	Total number of Options	As set out in the table at Section 1
2.	Consideration	Nil consideration is payable for the Options.
3.	Exercise Price	As set out in the table at Section 1 in respect to each class of Option (Exercise Price).
4.	Expiry Date	<p>Each Option will expire on the earlier to occur of:</p> <p>(a) 5:00 pm (WST) on the date specified in the table at Section 1 in respect to each class of Option; or</p> <p>(b) the Options lapsing and being forfeited under the Plan or the conditions set out in Schedule 1,</p> <p>(Expiry Date).</p> <p>For the avoidance of doubt, any unexercised Options will automatically lapse on the Expiry Date.</p>
5.	Vesting Condition	<p>The Options are exercisable at any time on and from the satisfaction of the relevant vesting conditions set out in the table at Section 1 in respect to each class of Option and prior to the Expiry Date (Vesting Conditions).</p> <p>An Option will vest when a vesting notice is given to you. Vesting Conditions that have not been met by the Expiry Date will no longer be capable of being satisfied.</p>
6.	Cessation of Employment	If your employment is terminated or you cease employment for any reason, any unvested Options will automatically be forfeited.
7.	Change of Control	If a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), all Vesting Conditions are deemed to be automatically waived and advised by written notice to the holder.

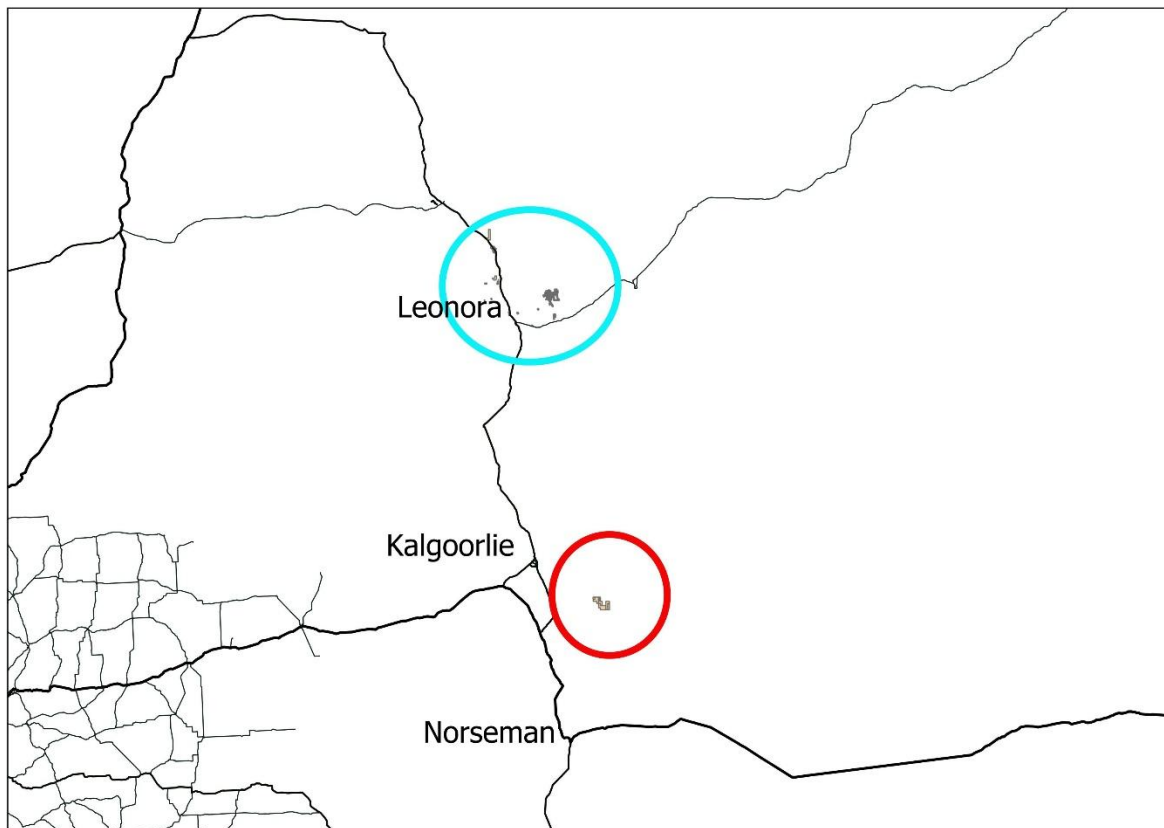
Section 1

SECURITY	NUMBER	EXERCISE PRICE	VESTING CONDITIONS	EXPIRY DATE
Class A Options	1,000,000	Nil	In respect of the Southern Kalgoorlie Region (as represented in Figure 1 below), each Option will vest upon the Company achieving a JORC inferred initial resource above 50,000 ounces of gold and greater than 1 grams per tonne (Class A Date of Vesting) within three (3) years from the date of issue of the Options.	One (1) years from the Class A Date of Vesting.
Class B Options	1,000,000	Nil	In respect of the Southern Kalgoorlie Region (as represented in Figure 1 below), each Option will vest upon the Company achieving a JORC inferred resource above 100,000 ounces of gold and greater than 1 grams per tonne (Class B Date of Vesting) within three (3) years from the date of issue of the Options.	One (1) years from the Class B Date of Vesting.
Class C Options	1,000,000	Nil	In respect of the Leonora Region (as represented in Figure 1 below), each Option will vest upon the Company achieving a JORC inferred initial resource above 100,000 ounces of gold and greater than 1 grams per tonne (Class C Date of Vesting) within three (3) years from the date of issue of the Options.	One (1) years from the Class C Date of Vesting.
Class D Options	1,000,000	Nil	In respect of the Leonora Region (as represented in Figure 1 below), each Option will vest upon the Company achieving a JORC inferred resource above 200,000 ounces of gold and greater than 1 grams per tonne (Class D Date of Vesting) within three (3) years from the date of issue of the Options.	One (1) years from the Class D Date of Vesting.
Class E Options	2,000,000	Nil	In respect of the Company overall mining tenement holdings, each Option will vest	One (1) years from the Class

SECURITY	NUMBER	EXERCISE PRICE	VESTING CONDITIONS	EXPIRY DATE
			upon the Company achieving a total JORC inferred resource above 500,000 ounces of gold (Class E Date of Vesting) within three (3) years from the date of issue of the Options.	E Date of Vesting.
Class F Options	2,000,000	Nil	In respect of the Company's ASX listed securities (ASX: EG1), each Option will vest upon the Company achieving a consecutive 15 trading day volume weighted average price (VWAP), where EG1 shares have traded and VWAP is defined under Chapter 19 of the ASX Listing Rules, of 10.0 cents per share or more (Class F Date of Vesting) within two (2) years from the date of issue of the Options.	One (1) years from the Class F Date of Vesting.

Figure 1 Project location map.

Teal represents Leonora with the red representing East Kalgoorlie



Schedule 1

1. Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. Plan	<p>The Options are granted under the Company's Employee Securities Incentive Plan adopted by the Company on 19 September 2022 and subsequently re-approved by shareholders on 26 June 2025 (Plan).</p> <p>In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.</p>
3. Rights attaching to Options	<p>Prior to an Option being exercised, the holder:</p> <ul style="list-style-type: none">(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Option other than as expressly set out in the Plan;(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;(c) is not entitled to receive any dividends declared by the Company; and(d) is not entitled to participate in any new issue of Shares (refer to section 11).
4. Restrictions on dealing with Options	<p>The Options cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Options may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been granted to them.</p>
5. Forfeiture Conditions	<p>Options will be forfeited in the following circumstances:</p> <ul style="list-style-type: none">(a) in the case of unvested Options only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group);(b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;(d) on the date the holder or their Nominated Party (if applicable) becomes insolvent; or(e) on the Expiry Date.

6.	Exercise	The holder may exercise their Options in whole or in part by lodging with the Company, on or prior to the Expiry Date a written notice of exercise of Options specifying the number of Options being exercised (Notice of Exercise).
7.	Timing of issue of Shares and quotation of Shares on exercise	Subject to Applicable Law, within five business days after the issue of a Notice of Exercise by the holder, the Company will: <ul style="list-style-type: none"> (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; (b) if required, issue a substitute certificate for any remaining unexercised Options held by the holder; and (c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules.
8.	Restrictions on transfer of Shares on exercise	Shares issued on exercise of the Options are subject to the following restrictions: <ul style="list-style-type: none"> (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act; (b) all Shares issued on exercise of the Options are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Options are subject to the terms of the Company's Securities Trading Policy.
9.	Rights attaching to Shares on exercise	All Shares issued upon exercise of the Option will rank equally in all respects with the then Shares of the Company.
10.	Change of Control	If a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Options will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event. The Board may specify in the Invitation how the Options will be treated on a Change of Control Event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant

		becomes a leaver and preserve some or all of the Board's discretion under this rule.
11.	Participation entitlements in and bonus issues	Subject always to the rights under paragraphs 12 and 13, holders of Options will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
12.	Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Options is entitled, upon exercise of the Options, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Options are exercised.
13.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Options will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
14.	Change to exercise price	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
15.	Buy-Back	Subject to applicable law, the Company may at any time buy-back the Options in accordance with the terms of the Plan.

Annexure E – Material Terms of Employee Securities Incentive Plan (Resolution 8)

A summary of the material terms of the Company's Plan is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of a Plan Share, Option, Performance Right or other Convertible Security (Securities).
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 3 and Section 4.1. The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 20,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately – refer to Resolution 3 and Section 4.3.
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.

Eligibility, invitation and application	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>
Grant of Securities	<p>The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.</p>
Rights attaching to Convertible Securities	<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
Vesting of Convertible Securities	<p>Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting</p>

	conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	<p>Convertible Securities will be forfeited in the following circumstances:</p> <p>(a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group);</p> <p>(b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;</p> <p>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</p> <p>(d) on the date the Participant becomes insolvent; or</p> <p>(e) on the Expiry Date,</p> <p>subject to the discretion of the Board.</p>
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
Exercise of Convertible Securities and cashless exercise	<p>To exercise a security, the Participant must deliver a signed notice of exercise (Exercise Notice) and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>In the case of Options, subject to the Board's approval, in lieu of paying the aggregate exercise price specified in the Exercise Notice, the Participant may elect a cashless exercise (Cashless Exercise) whereby the Board will issue to the Participant that number of Shares (rounded down to the nearest whole number) calculated in accordance with the following formula:</p> $S=O*\frac{(MVS-EP)}{MVS}$ <p>Where:</p> <p>S = number of Shares to be issued on the exercise of the Options.</p> <p>O = number of Options being exercised.</p> <p>MVS = market value of shares, being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of exercise.</p> <p>EP = Exercise Price of the Options.</p>

	<p>For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
Timing of issue of Shares and quotation of Shares on exercise	<p>Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p>
Restriction periods and restrictions on transfer of Shares on exercise	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	<p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>
Change of control	<p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.</p>

Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
Plan duration	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>

Income Tax Assessment Act	<p>The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.</p>
Withholding	<p>(a) Notwithstanding any other provision of these Rules, and without limiting the amounts which may be deducted or withheld under Applicable Laws, if a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any Tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (Withholding Amount), then that Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid.</p> <p>(b) To give effect to clause above, the relevant Group company, trustee or Plan administrator may take any actions as it sees fit to ensure payment of, or recover (as applicable), the Withholding Amounts including (without limitation):</p> <ul style="list-style-type: none"> (i) selling on behalf of the Participant the number of Shares granted under this Plan required to provide the Withholding Amount; (ii) obtaining the Withholding Amount from the Participant (by salary deduction or otherwise); (iii) forfeiting a sufficient number of Securities to satisfy the Withholding Amount; or (iv) making any other arrangements with the Participant for payment or reimbursement of the Withholding Amount.

Annexure F – Amended Constitution (Resolution 9)

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CORPORATIONS ACT 2001

CONSTITUTION

of

Evergold Minerals Limited
ACN 656 722 397

Adopted by Special Resolution of the Shareholders on 30 April 2026

Mr Simon Lill
Chair
Evergold Minerals Limited
30 April 2026

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SUBJECT TO SHAREHOLDER APPROVAL

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CONSTITUTION

of

EVERGOLD MINERALS LIMITED ACN 656 722 397

1. INTERPRETATION

1.1 Definitions

In this Constitution:

Alternate Director means a person appointed as an alternate director under clause 17.7.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Settlement means ASX Settlement Pty Ltd (ACN 008 504 532).

ASX Settlement Operating Rules means the operating rules of ASX Settlement.

ASX Settlement Transfer means a transfer of quoted securities or quoted rights effected in:

- (a) accordance with the ASX Settlement Operating Rules; or
- (b) substantial accordance with the ASX Settlement Operating Rules and determined by ASX Settlement to be an effective transfer.

Board means the board of Directors of the Company.

Bonus Share Plan means a plan implemented under clause 25.

Business Day means a day other than a Saturday, a Sunday, New Year's Day, Australia Day, Good Friday, Easter Monday, Anzac Day, Christmas Day, Boxing Day and any other day declared and published by ASX to be a day which is not a business day.

CHESS Approved Securities means securities of the Company for which CHESS approval has been given in accordance with the ASX Settlement Operating Rules, or such amended definition as may be prescribed by the Listing Rules from time to time.

CHESS System means the Clearing House Electronic Subregister System operated by ASX Settlement or such other securities clearing house as is approved pursuant to the Corporations Act and to which the Listing Rules apply.

Company means [*1] (ACN [*2]) or as it is from time to time named in accordance with the Corporations Act.

Constitution means this Constitution as altered or amended from time to time.

SUBJECT TO SHAREHOLDER APPROVAL

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

Direct Vote means a notice of a Shareholder's voting intention delivered to the Company by post, fax, electronic or other means approved by the Board and otherwise in accordance with this Constitution and regulations, rules and procedures made by the Board in accordance with clause 13.35.

Director means a person appointed to the position of a director of the Company and where appropriate, includes an Alternate Director.

Directors means all or some of the Directors acting as a board.

Dispose has the meaning ascribed to it by the Listing Rules.

Dividend Reinvestment Plan means a plan implemented under clause 26.

Duty means any transfer, transaction or registration duty or similar charge imposed by any Government Authority and includes any interest, fine, penalty, charge or other amount imposed in respect of any of them.

Government Authority means a government or government department, a governmental or semi-governmental or judicial person (whether autonomous or not) charged with the administration of any applicable law.

Holding Lock has the meaning ascribed to it by the Listing Rules.

Holding Company has the meaning ascribed to it by the Corporations Act.

Home Branch means the state branch of ASX designated as such in relation to the Company by ASX.

Listed Securities means any Shares, Share Options, stock, debentures, debenture stock or other securities for the time being issued by the Company and officially quoted by ASX on its stock market.

Listing Rules means the listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Officer means any Director or Secretary of the Company or such other person within the meaning of that term as defined by the Corporations Act.

Official List means the Official List of the ASX.

Optionholder means a person or company registered in the Register of Optionholders as the holder of one or more Share Options.

Prescribed Rate means the interest rate which is 2% above the Reserve Bank of Australia cash rate as published or quoted from time to time, or such other rate as may from time to time be fixed by the Directors, calculated daily.

Register of Optionholders means the register of Optionholders kept by the Company in accordance with section 170 of the Corporations Act (including any branch

register and any computerised or electronic subregister established and administered under the ASX Settlement Operating Rules).

Register of Shareholders means the register of Shareholders kept by the Company in accordance with section 169 of the Corporations Act (including any branch register and any computerised or electronic subregister established and administered under the ASX Settlement Operating Rules).

Registered Office means the registered office of the Company in the State.

Related Body Corporate means a corporation which by virtue of the provisions of section 50 of the Corporations Act is deemed to be related to the relevant corporation and **related** has a corresponding meaning.

Representative means a person authorised to act as a representative of a corporation under clause 13.32.

Restricted Securities has the meaning ascribed to it by the Listing Rules.

Restriction Deed has the meaning ascribed to it by the Listing Rules.

Seal means the common seal of the Company and includes any official seal and, where the context so admits, the Share Seal of the Company.

Secretary means any person appointed to perform the duties of a secretary of the Company.

Securities has the meaning ascribed to it by the Listing Rules.

Share means a share in the capital of the Company.

Share Option means an option to require the Company to allot and issue a Share.

Share Seal means the duplicate common seal referred to in clause 20.3.

Shareholder means a person or company registered in the Register of Shareholders as the holder of one or more Shares and includes any person or company who is a shareholder of the Company in accordance with or for the purposes of the Corporations Act.

Shareholding Account means an entry in the Register of Shareholders in respect of a Shareholder for the purpose of providing a separate identification of some or all of the ordinary Shares registered from time to time in the name of that Shareholder and

Securities Account has an equivalent meaning in relation to Listed Securities of all kinds, including ordinary Shares.

State means Victoria.

1.2 Interpretation

- (a) A reference in this Constitution to a partly paid share is a reference to a share on which there is an amount unpaid.
- (b) A reference in this Constitution to an amount unpaid on a share includes a reference to any amount of the issue price which is unpaid.

- (c) Unless the contrary intention appears, in this Constitution:
- (i) the singular includes the plural and the plural includes the singular;
 - (ii) words that refer to any gender include all genders;
 - (iii) words used to refer to persons generally or to refer to a natural person include a body corporate, body politic, partnership, joint venture, association, board, group or other body (whether or not the body is incorporated);
 - (iv) a reference to a person includes that person's successors and legal personal representatives;
 - (v) a reference to a statute or regulation, or a provision of any of them includes all statutes, regulations or provisions amending, consolidating or replacing them, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
 - (vi) a reference to the Listing Rules or the ASX Settlement Operating Rules includes any variation, consolidation or replacement of those rules and is to be taken to be subject to any applicable waiver or exemption; and
 - (vii) a reference to writing includes any method of reproducing words in a visible form.
- (d) In this Constitution, headings and body type are only for convenience and do not affect the meaning of this Constitution.

1.3 Corporations Act Definitions

Any word or expression defined in or for the purposes of the Corporations Act shall, unless otherwise defined in clause 1.1 or the context otherwise requires, have the same meaning when used in this Constitution, and the rules of interpretation specified in or otherwise applicable to the Corporations Act shall, unless the context otherwise requires, apply in the interpretation of this Constitution.

1.4 Status of Constitution

This Constitution is adopted by the Company in substitution for any former memorandum and articles of association or other consistent documents of the Company. To the extent permitted by law, the replaceable rules provided for in the Corporations Act do not apply to the Company.

1.5 General Authorisation

Where the Corporations Act authorises or permits a company to do any thing, if so authorised by its constitution, the Company is authorised by this rule to do that thing.

1.6 Displacement of Replaceable Rules

The provisions of the Corporations Act that apply to public companies as replaceable rules are displaced completely by this Constitution in relation to the Company except to the extent they are repeated in this Constitution.

1.7 Enforceability

If any provision of this Constitution is or becomes illegal, invalid or unenforceable in any jurisdiction then that illegality, invalidity or unenforceability does not affect the legality, validity or enforceability in that jurisdiction of any other provision of this Constitution or the legality, validity or enforceability in any other jurisdiction of that provision or any other provision of this Constitution.

1.8 Jurisdiction

The courts having jurisdiction in the state of Victoria in which the Company is taken to be registered under the Corporations Act, have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Constitution and each Shareholder irrevocably submits to the jurisdiction of those courts.

2. SHARE CAPITAL AND VARIATION OF RIGHTS

2.1 Rights Attaching to Shares

Subject to this Constitution and to the terms of issue of Shares, all Shares attract the right to receive notice of and to attend and vote at all general meetings of the Company, the right to receive dividends, in a winding up or a reduction of capital, the right to participate equally in the distribution of the assets of the Company (both capital and surplus), subject to any amounts unpaid on the Share and, in the case of a reduction, to the terms of the reduction.

2.2 Issue of Shares

Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares, unissued Shares shall be under the control of the Directors and, subject to the Corporations Act, the Listing Rules and this Constitution, the Directors may at any time issue such number of Shares either as ordinary Shares or Shares of a named class or classes (being either an existing class or a new class) at the issue price that the Directors determine and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital or otherwise, as the Directors shall, in their absolute discretion, determine.

2.3 Share Options

Subject to the Listing Rules, the Directors may at any time and from time to time issue Share Options on such terms and conditions as the Directors shall, in their absolute discretion, determine.

2.4 Variation of class rights

If at any time the share capital of the Company is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied, whether or not the Company is being

wound up, with the consent in writing of the holders of three quarters of the issued Shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the Shares of the class. Any variation of rights under this clause 2.4 shall be subject to Part 2F.2 of Chapter 2F of the Corporations Act. The provisions of this Constitution relating to general meetings shall apply so far as they are capable of application and with necessary alterations to every such separate meeting except that a quorum is constituted by two persons who together hold or represent by proxy not less than one-third of the issued Shares of the class.

2.5 Effect of share issue on class rights

The rights attached to any class of shares are not taken to be varied by the issue or creation of further shares ranking equally with them unless expressly provided by the terms of issue of the shares of that class.

2.6 Preference Shares

Subject to the Listing Rules and the Corporations Act, the Company may issue Preference Shares:

- (a) that are liable to be redeemed whether at the option of the Company or otherwise; and
- (b) including, without limitation preference shares of the kind described in clause 2.6(a) in accordance with the terms of Schedule 1.

2.7 Recognition of Trusts

Except as permitted or required by the Corporations Act, the Company shall not recognise a person as holding a Share or Share Option upon any trust.

2.8 Unregistered Interests

The Company is not bound by or compelled in any way to recognise any equitable, contingent, future or partial right or interest in any Share or Share Option (whether or not it has notice of the interest or right concerned) unless otherwise provided by this Constitution or by law, except an absolute right of ownership in the registered holder of the Share or Share Option.

2.9 Share Certificates and Share Option Certificates

Subject to the ASX Settlement Operating Rules (if applicable), clause 4 and the Listing Rules, a person whose name is entered as a Shareholder in the Register of Shareholders is entitled without payment to receive a Share certificate or notice (as the case may be) in respect of the Share under the Seal in accordance with the Corporations Act but, in respect of a Share or Shares held jointly by several persons, the Company is not bound to issue more than one certificate or notice. Delivery of a certificate or notice for a Share to one of several joint Shareholders is sufficient delivery to all such holders. In addition:

- (a) Share certificates or notices in respect of Shares shall only be issued in accordance with the Listing Rules;
- (b) subject to this Constitution, the Company shall dispatch all appropriate Share

certificates within one month from the date of issue of any of its Shares and within one month after the date upon which a transfer of any of its Shares is lodged with the Company;

- (c) where a Share certificate is lost, worn out or destroyed, the Company shall issue a duplicate certificate in accordance with the requirements of section 1070D of the Corporations Act and the Listing Rules; and
- (d) the above provisions of this clause 2.9 shall, with necessary alterations, apply to Share Options.

If securities of the Company are CHES Approved Securities and held in uncertificated mode, then the preceding provisions of this clause 2.9 do not apply to those CHES Approved Securities and the Company shall allot such CHES Approved Securities and enter those CHES Approved Securities into the Shareholder's uncertificated holding in accordance with the Listing Rules and the ASX Settlement Operating Rules.

2.10 Section 1071H of the Corporations Act

Clause 2.9 shall not apply if and to the extent that, on an application by or on behalf of the Company, the ASIC has made a declaration under section 1071H(5) of the Corporations Act published in the Commonwealth of Australia Gazette that the Company is a person in relation to whom section 1071H of the Corporations Act does not apply.

2.11 Commissions

The Company may, subject to the Listing Rules, exercise the powers of paying commission conferred by section 258C of the Corporations Act. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid Shares or partly in the one way and partly in the other. The Company may also on any issue of Shares pay such brokerage as may be lawful.

2.12 Restricted Securities

The Company shall comply in all respects with the requirements of the Listing Rules with respect to Restricted Securities. Without limiting the generality of the above:

- (a) a holder of Restricted Securities must not Dispose of, or agree or offer to Dispose of, the Securities during the escrow period applicable to those Securities except as permitted by the Listing Rules or the ASX;
- (a) if the Restricted Securities are in the same class as quoted Securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored subregister and are to have a Holding Lock applied for the duration of the escrow period applicable to those Securities;
- (b) the Company will refuse to acknowledge any Disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those Securities except as permitted by the Listing Rules or the ASX;

- (c) a holder of Restricted Securities will not be entitled to participate in any return of capital on those Securities during the escrow period applicable to those Securities except as permitted by the Listing Rules or the ASX; and
- (d) if a holder of Restricted Securities breaches a Restriction Deed or a provision of this Constitution restricting a Disposal of those Securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those Securities for so long as the breach continues.

2.13 Non-Issue or Cancellation of Certificate

Notwithstanding any other provision of this Constitution, the Company need not issue a certificate, and may cancel any certificate without issuing a certificate in substitution, in respect of any Shares or Share Options of the Company in any circumstances where the non-issue or cancellation of that certificate is permitted by the Corporations Act, the Listing Rules or the ASX Settlement Operating Rules.

2.14 No Prohibition on Foreign Ownership

Nothing in this Constitution shall have the effect of limiting or restricting the ownership of any securities of the Company by foreign persons except where such limits or restrictions are prescribed by Australian law.

2.15 Payment of Interest out of Capital

Where any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period the Company may pay interest on so much of such share capital as is paid up for the period and may charge this interest to capital as part of the cost of construction of the works, buildings or plant.

2.16 Shares issued under the Employee Incentive Schemes

Subject to the Listing Rules and the Corporations Act and for the purposes of section 1100V(2) of the Corporations Act, the issue cap is 10%.

3. MINIMUM SECURITIES HOLDING

3.1 Effect of this Clause

The provisions of this clause have effect notwithstanding any other provision of this Constitution, except clause 34.

For the avoidance of doubt, the Listed Securities to which this clause 3 applies are those held by the Minority Holder that are less than the Minimum Securities Holding only.

3.2 Definitions

In this clause:

Authorised Price for a class of Security means the price per Security of that class of Listed Securities equal to the simple average of the last closing price of the Listed

Securities quoted on ASX for each of the ten trading days immediately preceding the date of any offer received by the Company pursuant to clause 3.5.

Date of Adoption means the date upon which this clause is inserted in this Constitution by special resolution of the Shareholders.

Date of Effect has the meaning given in clause 3.13.

Marketable Parcel has the meaning ascribed to it by the Listing Rules. **Minimum Securities Holding** means a number of Securities of the Company equal to a Marketable Parcel of Listed Securities.

Minority Holder means a person holding less than the Minimum Securities Holding on or at any time after the Date of Adoption.

New Minimum Securities Holding means a holding of Listed Securities of the Company in the same class created after the Date of Adoption by the transfer of a parcel of Listed Securities the aggregate market price of which, at the time at which a transfer of those Listed Securities was initiated or a paper based transfer of those Listed Securities was lodged with the Company, was less than a Marketable Parcel.

New Minority Holder means a person who is the holder or a joint holder of a New Minimum Securities Holding.

Purchaser means the person or persons (including one or more members) whose offer or offers to purchase Listed Securities is or are accepted by the Company.

3.3 Minimum Securities Holding

Subject to clauses 3.13 and 3.14, on and from the Date of Effect, the Securities holding of a Shareholder which is less than the Minimum Securities Holding may be sold by the Company pursuant to the provisions of this clause 3. If the Minority Holder has more than one class of Listed Securities which are less than the Minimum Securities Holding then the Company may sell one class of Minimum Securities Holding or multiple classes of Minimum Securities Holding of the Company's choosing.

3.4 Sale of Listed Securities of Minority Holder

Subject to clauses 3.13 and 3.14, on and from the Date of Effect, each Minority Holder shall be deemed to have irrevocably appointed the Company as his agent:

- (a) to sell all Listed Securities held by the Minority Holder that are less than the Minimum Securities Holding of the relevant class of Listed Securities at a price not less than the Authorised Price of that class of Listed Securities and without any cost being incurred by the Minority Holder;
- (b) to deal with the proceeds of the sale of those Listed Securities in clause 3.4(a) accordance with this clause; and
- (c) where the Listed Securities are CHES Approved Securities held in uncertificated form, to initiate a Holding Adjustment (as defined in the ASX Settlement Operating Rules) to move the securities from the CHES Holding (as defined in the ASX Settlement Operating Rules) of the Minority Holder to an Issuer Sponsored or Certificated Holding (as defined in the ASX Settlement

Operating Rules) for the sale of the Listed Securities.

3.5 Acceptance of Offer

Where the Company receives an offer for the purchase of all the Listed Securities of a Minority Holder to whom this clause applies at the date of the offer at a price not less than the Authorised Price of that class of Listed Securities, the Company may accept the offer on behalf of that Minority Holder.

3.6 Appointment of Attorney

The Company shall, by instrument in writing, appoint a person or persons to act as attorney or attorneys of each Minority Holder to whom this clause applies, to execute an instrument or instruments of transfer of their relevant Listed Securities to the Purchaser.

3.7 Transfer

Where:

- (a) all the Listed Securities of each Minority Holder to whom this clause applies at any time are sold to one Purchaser; or
- (b) all the Listed Securities of two or more Minority Holders to whom this clause applies at any time are sold to one Purchaser,

the transfer may be effected by one instrument of transfer.

3.8 Proceeds of Sale

The Company shall receive the aggregate proceeds of the sale of all of the Listed Securities of each Minority Holder to whom this clause applies at any time and shall:

- (a) immediately cause the name of the Purchaser to be entered in the Register of Shareholders or Register of Optionholders (as applicable) as the holder of the Listed Securities sold; and
- (b) within fourteen days of receipt of the relevant share certificate or otherwise as soon as is practicable, cause the pro rata proportions of the proceeds attributable to each Minority Holder to be sent to each Minority Holder by electronic transfer or cheque mailed to his address in the Register of Shareholders or Register of Optionholders (as applicable) (or in the case of joint holders, to the address of the holder whose name is shown first in the Register of Shareholders or Register of Optionholders (as applicable)), this cheque or electronic transfer to be made payable to the Minority Holder (or, in the case of joint holders, to them jointly). In the case where a Minority Holder's whereabouts are unknown or where a Minority Holder fails to return the share certificate or option certificate (where required) relating to the Listed Securities sold, the proceeds of sale shall be applied in accordance with the applicable laws dealing with unclaimed moneys.

SUBJECT TO SHAREHOLDER APPROVAL

3.9 Receipt of Proceeds

The receipt by the Company of the proceeds of sale of Listed Securities of a Minority Holder shall be a good discharge to the Purchaser of all liability in respect of the purchase of the Listed Securities.

3.10 Registration of Purchaser

Upon entry of the name of the Purchaser in the Register of Shareholders or Register of Optionholders (as applicable) as the holder of the Listed Securities of a Minority Holder to whom this clause applies:

- (a) the Purchaser shall not be bound to see to the regularity of the actions and proceedings of the Company pursuant to this Constitution or to the application of the proceeds of sale; and
- (b) the validity of the sale shall not be impeached by any person.

3.11 Remedies Limited

The remedy of any Minority Holder to whom this clause applies in respect of the sale of his or her Listed Securities is expressly limited to a right of action in damages against the Company to the exclusion of any other right, remedy or relief against any other person.

3.12 Cost of Sale of Listed Securities

The Company shall bear all the costs of the sale of the Listed Securities.

3.13 Exemption from clause 3

- (a) The Company must give written notice to a Minority Holder and, where the Shares are CHES Approved Securities, to the Controlling Participant (as defined in the ASX Settlement Operating Rules) for the holding of the Minority Holder, advising of the Company's intention to sell his or her shareholding pursuant to this clause 3.
- (b) Unless the Minority Holder, within 6 weeks from the date the notice was sent from the Company in accordance with this clause 3, gives written notice to the Company that it desires its shareholding to be exempted from clause 3, then the Company will be free to sell the Securities held by the relevant Minority Holder immediately following expiry of the 6 week period in accordance with this clause 3 (**Date of Effect**).
- (c) Where Shares are CHES Approved Securities, a written notice by the Company in terms of this clause shall comply with the ASX Settlement Operating Rules.

3.14 Notice to Exempt

Where a Minority Holder has given written notice to the Company that it desires its Securities to be exempted from clause 3 it may, at any time prior to the sale of the Listed Securities under clause 3.8, revoke or withdraw that notice. In that event the provisions of clause 3 shall apply to the Minority Holder.

SUBJECT TO SHAREHOLDER APPROVAL

3.15 Takeover Offer or Announcement

The Company shall not commence to sell Listed Securities comprising less than a Minimum Securities Holding following the announcement of a takeover offer or takeover announcement for the Company. If a takeover bid is announced after a notice is given but before an agreement is entered into for the sale of the Listed Securities, this clause 3 ceases to operate for those Listed Securities. However, despite clause 3.16, a new notice under clause 3.13 may be given after the offer period if the takeover bid closes.

3.16 Use by Company of Clause 3

Subject to clause 3.15, this clause 3 may be invoked only once in any twelve month period after its adoption or re-adoption.

3.17 Notice to New Minority Holders

If the Directors determine that a person is a New Minority Holder, the Company may give that person notice in writing stating that they are a New Minority Holder, specifying the number of shares making up the New Minimum Securities Holding, the market price of those Listed Securities and the date on which the market price was determined and stating that the Company intends to sell the Listed Securities specified in the notice in accordance with the provisions of its Constitution. Unless the Directors determine otherwise, if the Company gives such a notice, all rights of the Shareholder to vote and to receive dividends in respect of any shares specified in the notice are suspended until the Listed Securities are sold or that Shareholder ceases to be a New Minority Holder and any dividends that would, but for this clause 3.17, have been paid to that Shareholder must be held by the Company and paid to that Shareholder within 30 days after the earlier of:

- (a) the date the Listed Securities specified in the notice are transferred; and
- (b) the date that the Company ceases to be entitled to sell those Listed Securities under the sale notice.

4. UNCERTIFICATED HOLDINGS AND ELECTRONIC TRANSFERS

4.1 Electronic or Computerised Holding

The Directors may do anything they consider necessary or desirable and which is permitted under the Corporations Act and the Listing Rules to facilitate the participation by the Company in the CHESS System and any other computerised or electronic system established or recognised by the Corporations Act or the Listing Rules for the purposes of facilitating dealings in Shares or securities.

4.2 Statement of Holdings

Where the Directors have determined not to issue Share certificates or Share Option certificates or to cancel existing Share certificates or Share Option certificates, a Shareholder or Optionholder shall have the right to receive such statements of the holdings of their Shares or Share Options as are required to be distributed to a Shareholder under the Corporations Act or the Listing Rules.

4.3 Share Certificates

If the Directors determine to issue a certificate for Shares held by a Shareholder, the provisions in relation to Share certificates contained in clause 2 shall apply.

4.4 Listing Rules

The Company shall comply with the Listing Rules and the ASX Settlement Operating Rules in relation to the CHESS System.

5. LIEN

5.1 Lien for Shareholders Debts

The Company has a first and paramount lien on each Share (except where the Share is a Listed Security and is fully paid up) registered in a Shareholder's name in respect of all money owed to the Company by the Shareholder (including any money payable under clause 5.2 to the extent that the Company has made a payment in respect of a liability or a requirement referred to in that clause) but not any unpaid call once the Share has been forfeited under section 254Q of the Corporations Act. The lien extends to reasonable interest and expenses incurred because the amount is not paid.

5.2 Generally

Whenever any law for the time being of any country, state or place imposes or purports to impose any immediate or future possible liability upon the Company to make any payments or empowers any government or taxing authority or governmental official to require the Company to make any payment in respect of any Shares held either jointly or solely by any Shareholder, or in respect of any transfer of Shares, or of any dividends, bonuses or other moneys due or payable or accruing due or which may become due or payable to such Shareholder by the Company on or in respect of any Shares or for or on account or in respect of any Shareholder, and whether in consequence of:

- (a) the death of such Shareholder;
- (b) the non-payment of any income tax or other tax by such Shareholder;
- (c) the non-payments of any estate, probate, succession or death, duty or of any other Duty by the executor or administrator of such Shareholder or by or out of his estate; or
- (d) any other act or thing,

the Company in every case:

- (e) shall be fully indemnified by such Shareholder or his executor or administrator from all liability;
- (f) shall have a lien upon all dividends, bonuses and other moneys payable in respect of the Shares held either jointly or solely by this Shareholder for all moneys paid by the Company in respect of the Shares or in respect of any dividend, bonus or other money or for an account or in respect of this

SUBJECT TO SHAREHOLDER APPROVAL

Shareholder under or in consequence of any law, together with interest at the Prescribed Rate from date of payment to date of repayment, and may deduct or set off against any dividend, bonus or other moneys so paid or payable by the Company together with interest at the Prescribed Rate;

- (g) may recover as a debt due from this Shareholder or his or her executor or administrator, wherever constituted or situate, any moneys paid by the Company under or in consequence of any such law and interest on these moneys at the Prescribed Rate and for the period mentioned above in excess of any dividend, bonus or other money as mentioned above then due or payable by the Company to such Shareholder; and
- (h) may, subject to the Listing Rules, if any such money be paid or payable by the Company under any such law, refuse to register a transfer of any Shares by this Shareholder or his executor or administrator until the money and interest mentioned above is set off or deducted or, in case the money and interest exceeds the amount of any dividend, bonus or other money then due or payable by the Company to the Shareholder, until this excess is paid to the Company.

Nothing contained in this clause shall prejudice or affect any right or remedy which any law may confer or purport to confer on the Company, and, as between the Company and every such Shareholder, his or her executor, administrator and estate, wherever constituted or situate, any right or remedy which this law shall confer on the Company shall be enforceable by the Company.

5.3 Exemption

The Directors may at any time exempt a Share wholly or in part from the provisions of this clause 5.

5.4 Dividends

Whenever the Company has a lien on a Share, the lien extends to all dividends payable in respect of the Share.

5.5 Sale of Shares

Subject to clause 5.6, the Company may sell, in such manner as the Directors think fit, any Shares on which the Company has a lien.

5.6 Restrictions on Sale

A Share on which the Company has a lien shall not be sold unless:

- (a) the sum in respect of which the lien exists is presently payable; and
- (b) the Company has, not less than 14 days before the date of the sale, given to the registered holder for the time being of the Share or the person entitled to the Share by reason of the death or bankruptcy of the registered holder a notice in writing setting out, and demanding payment of, that part of the amount in respect of which the lien exists as is presently payable.

5.7 Person Authorised to Sign Transfers

For the purpose of giving effect to a sale of a Share under clause 5.5, the Directors may authorise a person to transfer the Shares sold to the purchaser of the Shares. The Company shall register the purchaser as the holder of the Shares comprised in any such transfer and he or she is not bound to see to the application of the purchase money. The title of the purchaser to the Shares is not affected by any irregularity or invalidity in connection with the sale.

5.8 Proceeds of Sale

The proceeds of a sale under clause 5.5 shall be applied by the Company in payment of that part of the amount in respect of which the lien exists as is presently payable, and the residue (if any) shall (subject to any like lien for sums not presently payable that existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

5.9 Protection of Lien under ASX Settlement Operating Rules

The Company may do all such things as may be necessary or appropriate for it to do under the ASX Settlement Operating Rules to protect any lien, charge or other right to which it may be entitled under any law or this Constitution.

5.10 Further Powers re Forfeited Shares and Liens

Where a transfer following the sale of any Shares after forfeiture or for enforcing a lien, charge or right to which the Company is entitled under any law or under this Constitution is effected by an ASX Settlement Transfer, the Company may do all things necessary or desirable for it to do under the ASX Settlement Operating Rules in relation to that transfer.

6. CALLS ON SHARES

6.1 Calls

- (a) The Directors may by resolution make calls on Shareholders of partly paid Shares to satisfy the whole or part of the debt owing on those Shares provided that the dates for payment of those Shares were not fixed at the time of issue.
- (b) A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.
- (c) A call may be required or permitted to be paid by instalments.
- (d) Failure to send a notice of a call to any Shareholder or the non-receipt of a notice by any Shareholder does not invalidate the call.

6.2 Payment of Calls

A Shareholder to whom notice of a call is given in accordance with this Constitution must pay to the Company the amount called in accordance with the notice.

6.3 Quoted Shares

- (a) The Directors must not make the date for payment of calls, (**Due Date**), for Shareholders who hold quoted partly paid Shares, less than 30 Business Days and no more than 40 Business Days from the date the Company dispatches notices to relevant Shareholders that a call is made.
- (b) If after a call is made, new Shareholders purchase the same class of Share subject to the call, or if the holdings of the original Shareholders on whom the call was made change, Directors must dispatch a notice informing these Shareholders that a call has been made at least 4 days before the Due Date.
- (c) The Company must enter a call payment on the Company register no more than 5 Business Days after the Due Date.

6.4 Unquoted Shares

The Directors must not make the Due Date for Shareholders who hold unquoted partly paid Shares, less than 5 Business Days from the date the Company dispatches notices to relevant Shareholders that a call is made.

6.5 Joint Liability

The joint holders of a Share are jointly and severally liable to pay all calls in respect of the Share.

6.6 Deemed Calls

Any amount that, by the terms of issue of a Share, becomes payable on allotment or at a fixed date, shall for the purposes of this Constitution be deemed to be a call duly made and payable, and, in case of non-payment, all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise apply as if the amount had become payable by virtue of a call duly made and notified.

6.7 Differentiation between Shareholders

The Directors may, on the issue of Shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

6.8 Payments in Advance of Calls

The Directors may accept from a Shareholder the whole or any part of the amount unpaid on a Share even if no part of that amount has been called up, in which case the Directors shall nominate whether the amount so paid is to be treated as capital or a loan to the Company by the Shareholder, and:

- (a) if the amount paid is nominated to be capital, it shall be deemed as from the date of the nomination to have been applied in paying up (so far as it will extend) the unpaid balance of the total issue price of the Share, but the dividend entitlement attaching to the Share shall remain as it was prior to the payment so made until there is a call in respect of the Share under this clause 6 of an amount equal to or greater than the amount so paid; or
- (b) if the amount paid is nominated to be a loan to the Company, it shall carry

interest at a rate, not exceeding the Prescribed Rate, as is agreed between the Directors and the Shareholder, shall not be repayable unless the Directors so determine, shall not confer on the Shareholder any rights attributable to subscribed capital, and shall, unless so repaid, be applied in payment of calls on the Share as and when the calls become due.

6.9 Outstanding Moneys

Any moneys payable in respect of a call made in accordance with this Constitution which remain outstanding shall from and including the day for payment until the date payment is received bear interest at the Prescribed Rate.

6.10 Revocation/Postponement or Extension

The Directors may revoke or postpone a call or extend time for payment in accordance with the Listing Rules and/or the Corporations Act, if revocation or postponement is not prohibited by either.

6.11 Compliance with Listing Rules and Corporations Act

The Company shall comply with the Listing Rules and the Corporations Act in relation to calls. All Listing Rule requirements in relation to calls are not covered in this Constitution.

6.12 Waive

The Directors may, to the extent the law permits, waive or compromise all or part of any payment due to the Company under the terms of issue of a Share under this clause 6.

7. FORFEITURE OF SHARES

7.1 Failure to Pay Call

If a Shareholder fails to pay a call or instalment of a call on the day appointed for payment of the call or instalment, the Directors may, at any time after this day during the time any part of the call or instalment remains unpaid (but subject to this clause 7.1) serve a notice on such Shareholder requiring payment of so much of the call or instalment as is unpaid, together with any interest that has accrued and all costs and expenses incurred by the Company as a result of the non-payment. The notice shall name a further day being not less than 14 days after the date of notice on or before which the payment required by the notice is to be made and shall state that, in the event of non-payment at or before the time appointed, the Shares in respect of which the call was made will be liable to be forfeited.

7.2 Forfeiture

If the requirements of a notice served under clause 7.1 are not complied with, any Share in respect of which a call is unpaid at the expiration of 14 days after the day for its payment may be forfeited by a resolution of the Directors to that effect. Such a forfeiture shall include all dividends and other distributions declared in respect of the forfeited Shares and not actually paid or distributed before the forfeiture.

7.3 Sale of Forfeited Shares

Subject to the Corporations Act and the Listing Rules, a forfeited Share may be sold or otherwise disposed of on the terms and in the manner that the Directors determine and, at any time before a sale or disposition, the forfeiture may be cancelled on the terms the Directors determine.

7.4 Continuing Liability

A person whose Shares have been forfeited ceases to be a Shareholder in respect of the forfeited Shares, but remains liable to pay the Company all money that, at the date of forfeiture, was payable by him to the Company in respect of the Shares (including interest at the Prescribed Rate from the date of forfeiture on the money for the time being unpaid if the Directors decide to enforce payment of the interest), but his or her liability ceases if and when the Company receives payment in full of all the money (including interest) payable in respect of the Shares.

7.5 Officer's Statement Prima Facie Evidence

A statement in writing declaring that the person making the statement is a Director or a Secretary of the Company, and that a Share in the Company has been duly forfeited on a date stated in the statement, is prima facie evidence of the facts stated in the statement as against all persons claiming to be entitled to the Share.

7.6 Procedures

The Company may receive the consideration (if any) given for a forfeited Share on any sale or disposition of the Share, execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of and take all other steps necessary or desirable to transfer or dispose of those shares to the relevant transferee. Upon the execution of the transfer, the transferee shall be registered as the holder of the Share and is not bound to see to the application of any money paid as consideration. The title of the transferee to the Share is not affected by any irregularity or invalidity in connection with the forfeiture, sale or disposal of the Share.

7.7 Listing Rules and ASX Settlement Operating Rules

The Company shall comply with the Listing Rules with respect to forfeited Shares and may do all such things as may be necessary or appropriate for it to do under the ASX Settlement Operating Rules to protect any lien, charge or other right to which it may be entitled under any law or this Constitution.

7.8 Waive

The Directors may:

- (a) exempt a Share from all or part of this clause 7;
- (b) waive or compromise all or part of any payment due to the Company under this clause 7; and
- (c) before a forfeited Share has been sold, reissued and otherwise disposed of, cancel the forfeiture on the conditions they decide.

8. TRANSFER OF SHARES

8.1 Form of Transfer

Subject to this Constitution, Shareholders may transfer any Share held by them by:

- (a) an ASX Settlement Transfer or any other method of transferring or dealing in Shares introduced by ASX or operated in accordance with the ASX Settlement Operating Rules or Listing Rules and in any such case recognised under the Corporations Act; or
- (b) an instrument in writing in any usual or common form or in any other form that the Directors approve.

8.2 CHESS Transfers

- (a) The Company must comply with all obligations imposed on the Company under the Corporations Act, the Listing Rules and the ASX Settlement Operating Rules in respect of an ASX Settlement Transfer or any other transfer of Shares.
- (b) Subject to clause 8.5 and notwithstanding any other provision in this Constitution, the Company must not prevent, delay or interfere with the registration of an ASX Settlement Transfer or any other transfer of Shares.

8.3 Participation in CHESS

The Directors may do anything they consider necessary or desirable and which is permitted under the Corporations Act, the Listing Rules and the ASX Settlement Operating Rules to facilitate participation by the Company in any system established or recognised by the Corporations Act and the Listing Rules or the ASX Settlement Operating Rules in respect of transfers of or dealings in marketable securities.

8.4 Registration Procedure

Where an instrument of transfer referred to in clause 8.1(b) is to be used by a Shareholder to transfer Shares, the following provisions apply:

- (a) the instrument of transfer must be executed by or on behalf of both the transferor and the transferee unless it is a sufficient transfer of marketable securities within the meaning of the Corporations Act and any Duty duly paid if required by law;
- (b) the instrument of transfer shall be left at the Registered Office for registration accompanied by the certificate for the Shares to be transferred (if any) and such other evidence as the Directors may require to prove the title of the transferor and his right to transfer the shares;
- (c) subject to clause 34, a reasonable fee may be charged on the registration of a paper-based transfer in a registrable form of Shares or other securities; and
- (d) on registration of a transfer of Shares, the Company must cancel the old certificate (if any).

SUBJECT TO SHAREHOLDER APPROVAL

8.5 Power to Refuse to Register

The Directors may refuse to register any transfer of Shares (other than an ASX Settlement Transfer) where:

- (a) the Listing Rules permit the Company to do so;
- (b) the Listing Rules require the Company to do so; or
- (c) the transfer is a transfer of Restricted Securities which is or might be in breach of the Listing Rules or any escrow agreement entered into by the Company in relation to such Restricted Securities pursuant to the Listing Rules.

Where the Directors refuse to register a transfer in accordance with this clause, they shall send notice of the refusal and the precise reasons for the refusal to the transferee and the lodging broker (if any) in accordance with the Listing Rules.

8.6 Closure of Register

Subject to the Listing Rules and the ASX Settlement Operating Rules, the Register of Shareholders may be closed during such time as the Directors may determine, not exceeding 30 days in each calendar year or any one period of more than 5 consecutive Business Days.

8.7 Retention of Transfers by Company

All instruments of transfer which are registered will be retained by the Company, but any instrument of transfer which the Directors decline or refuse to register (except in the case of fraud) shall on demand be returned to the transferee.

8.8 Power to suspend registration of transfers

The Directors may suspend the registration of transfers at any times, and for any periods, permitted by the ASX Settlement Operating Rules that they decide.

8.9 Powers of Attorney

Any power of attorney granted by a Shareholder empowering the recipient to transfer Shares which may be lodged, produced or exhibited to the Company or any Officer of the Company will be taken and deemed to continue and remain in full force and effect, as between the Company and the grantor of that power, and the power of attorney may be acted on, until express notice in writing that it has been revoked or notice of the death of the grantor has been given and lodged at the Registered Office or at the place where the Register of Shareholders is kept.

8.10 Other Securities

The provisions of this clause 8 shall apply, with necessary alterations, to any other Listed Securities for the time being issued by the Company.

8.11 Branch Register

The Company may cause a Register of Shareholders to be kept in any place (including without limitation, a branch register) and the Directors may from time to

time make such provisions as they (subject to the Corporations Act, the Listing Rules and the ASX Settlement Operating Rules) may think fit with respect to the keeping of any such Register.

8.12 Compliance with ASX Settlement Operating Rules

The Company shall comply with the ASX Settlement Operating Rules and the Listing Rules in relation to all matters covered by those rules.

8.13 Issuer Sponsored Subregister

The Company may establish and maintain an issuer sponsored subregister in compliance with any relevant provisions of the Corporations Act, the Listing Rules or the ASX Settlement Operating Rules.

8.14 Transferor Holds Shares until Registration of Transfer

A transferor of Shares remains the registered holder of the Shares transferred until an ASX Settlement Transfer has taken effect in accordance with the ASX Settlement Operating Rules or the transfer is registered in the name of the transferee and is entered in the Register of Shareholders in respect of them, whichever is the earlier.

8.15 Waive

The Directors may, to the extent the law permits, waive any of the requirements of this clause 8 and prescribe alternative requirements instead.

9. TRANSMISSION OF SHARES

9.1 Death of Shareholder Leaving a Will

On the death of a Shareholder who leaves a will appointing an executor, the executor shall be entitled as from the date of death, and on behalf of the deceased Shareholder's estate, to the same dividends and other advantages and to the same rights whether in relation to meetings of the Company, or voting or otherwise, as the Shareholder would have been entitled to if he or she had not died, whether or not probate of the will has been granted. Nevertheless, if probate of the will is granted to a person or persons other than the executor first referred to in this clause 9, his or her executor's rights shall cease, and these rights shall only be exercisable by the person or persons to whom probate is granted as provided in clauses 9.2 and 9.3. The estate of a deceased Shareholder will not be released from any liability to the Company in respect of the Shares.

9.2 Death or Bankruptcy of Shareholder or the Shareholder becomes of unsound mind

Subject to clause 9.1, where the registered holder of a Share dies, becomes bankrupt, or the Shareholder becomes of unsound mind, his or her personal representative or the trustee of his or her estate, as the case may be, shall be entitled upon the production of such information as is properly required by the Directors, to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the Company, or to voting or otherwise), as the registered holder would have been entitled to if he or she had not died or become bankrupt.

9.3 Registration by Transmission or to Beneficiary

A person becoming entitled to a Share in consequence of the death or, subject to the *Bankruptcy Act 1966*, the bankruptcy of a Shareholder or the Shareholder becoming of an unsound mind may, upon information being produced that is properly required by the Directors, elect by written notice to the Company either to be registered himself or herself as holder of the Share or to have some other person nominated by the person registered as the transferee of the Share. If this person elects to have another person registered, he or she shall execute a transfer of the Share to that other person.

9.4 Limitations to Apply

All the limitations, restrictions and provisions of this Constitution relating to the right to transfer Shares and the registration of a transfer of Shares are applicable to any notice or transfer as if the death, bankruptcy of the Shareholder or on the Shareholder becoming of unsound mind had not occurred and the notice or transfer were a transfer signed by that Shareholder.

9.5 Death of a Joint Holder

In the case of the death of a Shareholder who was a joint holder, the survivor or survivors shall be the only persons recognised by the Company as having any title to the deceased's interest in the Shares, but this clause 9.5 does not release the estate of a deceased joint holder from any liability in respect of a Share that had been jointly held by this person with one or more other persons.

9.6 Joint Personal Representatives

Where two or more persons are jointly entitled to any Share in consequence of the death of the registered holder, they shall, for the purpose of this Constitution, be deemed to be joint holders of the Share.

9.7 ASX Settlement Transfer

In the case of an ASX Settlement Transfer the provisions of this clause 9 are subject to any obligation imposed on the Company or the person entitled to the relevant Shares on the death or bankruptcy of a Shareholder by the Listing Rules, the ASX Settlement Operating Rules or any law.

9.8 Joint Holders

The number of registered joint holders of Securities in the Company shall be as permitted under the Listing Rules and ASX Settlement Operating Rules.

10. CHANGES TO CAPITAL STRUCTURE

10.1 Alterations to Capital

Subject to the Corporations Act and the Listing Rules, the Company may, by ordinary resolution:

- (a) issue new Shares of such amount specified in the resolution;

- (b) consolidate and divide all or any of its Shares into Shares of larger amount than its existing Shares;
- (c) subject to the Listing Rules, sub-divide all or any of its Shares into Shares of smaller amount, but so that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each such Share of a smaller amount remains the same; and
- (d) cancel Shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or have been forfeited and, subject to the Corporations Act, reduce the amount of its share capital by the amount of the Shares so cancelled,

and the Directors may take such action as the Directors think fit to give effect to any resolution altering the Company's share capital.

10.2 Reduction of Capital

Subject to the Corporations Act and the Listing Rules, the Company may reduce its share capital in any way including, but not limited to, distributing to Shareholders securities of any other body corporate and, on behalf of the Shareholders, consenting to each Shareholder becoming a member of that body corporate and agreeing to be bound by the constitution of that body corporate. Each Shareholder who will hold a parcel of less than a Marketable Parcel following a reduction of capital pursuant to this clause 10.2 acknowledges that, subject to compliance with the Listing Rules and Corporations Act, the Company may arrange for a nominee to dispose of any of its entitlement to participate in any issue of Shares by the Company to Shareholders.

10.3 Buy-Backs

The Company may, subject to the Corporations Act and the Listing Rules and in accordance with Part 2J.1 Division 2 of the Corporations Act, purchase its own Shares on such terms and at such times as may be determined by the Directors from time to time.

10.4 Financial assistance

The Company may give financial assistance to any person or entity for the purchase of its own Shares in accordance with Part 2J.3 of the Corporations Act on such terms and at such times as may be determined by the Directors from time to time.

10.5 Fractions

If as a result of any issue of shares or any alteration to the Company's share capital any Shareholders would become entitled to fractions of a share, the Directors may deal with those fractions as the Directors think fit including by:

- (a) ignoring fractional entitlements or making cash payments in lieu of fractional entitlements;
- (b) appointing a trustee to deal with any fractions on behalf of Shareholders; and

- (c) rounding up each fractional entitlement to the nearest whole share by capitalising any amount available for capitalisation under clause 24.1 even though only some of the Shareholders participate in the capitalisation.

11. WRITTEN RESOLUTIONS

Where the Company has only one Shareholder, to the extent permitted by law, a resolution in writing signed by that Shareholder, shall be as valid and effectual as if it had been passed at a meeting of Shareholders duly convened and held. A facsimile transmission, an email bearing the signature of the Shareholder or an email of the Shareholder addressed to an officer of the Company confirming agreement with the resolution and undertaking to sign the resolution as soon as practicable shall be deemed to be a document in writing signed by the Shareholder.

12. GENERAL MEETINGS

12.1 Convening of General Meetings of Shareholders by Directors' Resolution

The Directors may, by a resolution passed by a majority of Directors, convene a general meeting of Shareholders in accordance with this clause 12 and the requirements of the Corporations Act.

12.2 Change of place or postponement of a General Meeting of Shareholders

The Directors may, subject to the Corporations Act and the Listing Rules, postpone a meeting of Shareholders or change the place for a general meeting of Shareholders by giving written notice to ASX. If a meeting of Shareholders is postponed for one month or more, the Company must give new notice of the postponed meeting. The only business that may be transacted at a general meeting the holding of which is postponed is the business specified at the original meeting.

12.3 Convening of General Meetings of Shareholders by a Director or requisition

Any Director may, whenever he or she thinks fit, convene a general meeting of Shareholders, and a general meeting shall also be convened on requisition as is provided for by the Corporations Act, or in default, may be convened by such requisitions as empowered to do so by the Corporations Act. If there are no Directors for the time being, a Secretary may convene a general meeting of Shareholders for the purpose of enabling the election of Directors but for no other purpose. A general meeting may be held at two or more venues simultaneously using any technology that gives the Shareholders as a whole a reasonable opportunity to participate.

12.4 Cancellation of a General Meeting of Shareholders

- (a) A general meeting of Shareholders convened by the Directors in accordance with clause 12.1 may be cancelled by a resolution passed by a majority of Directors.
- (b) A general meeting of shareholders convened on a requisition as provided for by the Corporations Act, may, if the application for requisition is withdrawn in writing, be cancelled by a resolution passed by a majority of Directors.
- (c) Notice of the cancellation of a general meeting of Shareholders must be

given to the Shareholders in accordance with clause 27, but notice of such cancellation must be given to each Shareholder not less than two (2) days prior to the date on which the meeting was proposed to be held.

12.5 Notice

A notice of a general meeting shall be given in accordance with the requirements of the Corporations Act, clause 27 and the Listing Rules, and:

- (a) must specify the place, the day and the time of the meeting;
- (b) must state the general nature of the business to be transacted at the meeting;
- (c) must, if a special resolution is proposed at the meeting, set out an intention to propose the special resolution and state the resolution;
- (d) must include such statements about the appointment of proxies as are required by the Corporations Act;
- (e) must specify a place and fax number for the purposes of receipt of proxy appointments; and
- (f) may specify an electronic address for the purposes of receipt of proxy appointments,

and shall include any other information required to be included in the notice by the Listing Rules. The non-receipt of a notice of a general meeting by a Shareholder or the accidental omission to give this notice to a Shareholder shall not invalidate any resolution passed at the meeting.

12.6 Irregularities in giving notice

A person who attends any general meeting waives any objection that the person may have to any failure to give notice or any other irregularity in the notice of that meeting unless that person objects to the holding of the meeting at the start of the meeting. The accidental failure to give notice of a general meeting to, or the non-receipt of the notice by, any person entitled to receive notice of that meeting does not invalidate the proceedings at the meeting or any resolution passed at that meeting.

12.7 Business at General Meeting

Subject to the Corporations Act, only matters that appear in a notice of meeting shall be dealt with at a general meeting or an annual general meeting, as the case may be.

12.8 Notice to Home Branch

- (a) The Company shall notify the Home Branch of any meeting at which Directors are to be elected at least 5 Business Days before the closing day for receipt of nominations for Directors, and in any other case (other than a meeting to pass a special resolution) at least 10 Business Days before the meeting is held, and in the case of a meeting convened to pass a special

resolution, at least 15 Business Days before the meeting is held. All notices convening meetings shall specify the place, date and hour of the meeting, and shall set out all resolutions to be put to the meeting.

- (b) The Company shall notify the Home Branch as soon as is practicable after any general meeting in the case of special business as to whether or not the resolutions were carried and in the case of ordinary business as to which of those resolutions were not carried or were amended or were withdrawn.

12.9 Annual General Meeting

An annual general meeting shall be held in accordance with the requirements of the Corporations Act.

13. PROCEEDINGS AT GENERAL MEETINGS

13.1 Quorum

No business, the election of a chairperson and the adjournment of the meeting, shall be transacted at any general meeting unless a quorum is present comprising two Shareholders present in person, by proxy, attorney or Representative. For the purpose of determining whether a quorum is present, a person attending as a proxy, attorney or Representative, shall be deemed to be the Shareholder present in person. If a quorum is not present within 30 minutes after the time appointed for a general meeting, the meeting, if convened upon a requisition shall be dissolved, but in any other case, it shall stand adjourned to a date and at the time and place to be fixed by the Directors. If at such adjourned meeting a quorum is not present within 30 minutes after the time appointed for the adjourned meeting, the meeting is dissolved.

13.2 Persons Entitled to Attend a General Meeting

The persons entitled to attend a general meeting shall be:

- (a) Shareholders, in person, by proxy, attorney or Representative;
- (b) Directors and public officers of the Company;
- (c) the Company's auditor; and
- (d) any other person or persons as the chairperson may approve.

13.3 Refusal of Admission to Meetings

The chairperson of a general meeting may refuse admission to a person, or require a person to leave and not return to, a meeting if the person:

- (a) refuses to permit examination of any article in the person's possession;
- (b) is in possession of any:
 - (i) electronic or broadcasting or recording device;
 - (ii) placard or banner; or

(iii) other article,

which the chairperson considers to be dangerous, offensive or liable to cause disruption;

(c) causes any disruption to the meeting; or

(d) is not entitled to attend the meeting under the Corporations Act or this Constitution.

The Chairperson may delegate the powers conferred by this clause 13.3 to any person. Nothing in this clause limits the powers conferred on the chairperson by law.

13.4 Insufficient room

The chairperson may arrange for any persons attending the meeting who the chairperson considers cannot reasonably be accommodated in the place where the meeting is to take place to attend or observe the meeting from a separate place using any technology that gives Shareholders present at the meeting as a whole a reasonable opportunity to participate in the meeting.

13.5 Chairperson

The Directors may elect an individual to act as chairperson at a general meeting or at all general meetings of the Company's Shareholders. Where a general meeting is held and a chairperson has not been elected or the chairperson is not present within 15 minutes after the time appointed for holding of the meeting or is unwilling to act:

(a) the Directors present may elect an individual to act as chairperson of the meeting; or

(b) if no chairperson is elected in accordance with clause 13.5(a), the Shareholders present shall elect one of their number to be the acting chairperson of the meeting.

13.6 Vacating Chair

At any time during a meeting the chairperson may elect to vacate the chair in favour of another person nominated by the chairperson either for specific resolutions or the remainder of the meeting. That person is to be taken to be the chairperson and will have all the power of the chairperson (other than the power to adjourn the meeting).

13.7 Disputes Concerning Procedure

If there is a dispute at a general meeting about a question of procedure, the chairperson may determine the question.

13.8 General Conduct

The general conduct of each general meeting of the Company and the procedures to be adopted at the meeting will be determined by the chairperson, including the procedure for the conduct of the election of Directors.

13.9 Adjournment

The chairperson may adjourn the meeting from time to time and from place to place, but no business shall be transacted on the resumption of any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. A poll cannot be demanded on any resolution concerning the adjournment of a general meeting except by the chairperson.

13.10 Notice of Resumption of Adjourned Meeting

When a meeting is adjourned for 30 days or more, notice of the resumption of the adjourned meeting shall be given in the same manner as for the original meeting, but otherwise, it is not necessary to give any notice of any adjournment or of the business to be transacted on the resumption of the adjourned meeting.

13.11 How resolutions are decided

Subject to the requirements of the Corporations Act, a resolution is taken to be carried if a majority of the votes cast on the resolution are in favour of it.

13.12 Casting Vote

In the case of an equality of votes, the chairperson of the meeting shall have a second or casting vote.

13.13 Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at meetings of Shareholders or classes of Shareholders:

- (a) each Shareholder entitled to vote may vote in person or by proxy, attorney or Representative or, if a determination has been made by the Board in accordance with clause 13.35, by Direct Vote);
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or Representative of a Shareholder has one vote (even though he or she may represent more than one Shareholder); and
- (c) on a poll, every person present who is a Shareholder or a proxy, attorney or Representative of a Shareholder (or where a Direct Vote has been lodged) shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or Representative, have one vote for the Share, but in respect of partly paid Shares, shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those Shares (excluding amounts credited).

13.14 Voting - Show of Hands

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in accordance with clause 13.16.

SUBJECT TO SHAREHOLDER APPROVAL

13.15 Results of Voting

Unless a poll is so demanded, a declaration by the chairperson that a resolution has on a show of hands been carried or carried unanimously or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of general meetings of the Company, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

13.16 Poll

A poll may be demanded before or immediately upon the declaration of the result of the show of hands by:

- (a) the chairperson of the general meeting;
- (b) at least 5 Shareholders present in person or by proxy, attorney or Representative having the right to vote on the resolution; or
- (c) any one or more Shareholders holding not less than 5% of the total voting rights of all Shareholders having the right to vote on the resolution.

The chairperson must demand a poll if, having regard to the number of votes cast by proxy and Direct Vote, the outcome of the poll will or may be different from the outcome of a show of hands.

13.17 Manner of Taking Poll

A poll shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairperson directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded. A poll demanded on the election of a chairperson or on a question of adjournment shall be taken forthwith.

13.18 Meeting May Continue

A demand for a poll shall not prevent the continuation of the meeting for the transaction of other business.

13.19 Voting by Joint Holders

In the case of joint holders of Shares, the vote of the senior who tenders a vote, whether in person or by proxy, attorney or Representative or by Direct Vote, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Register of Shareholders.

13.20 Shareholder under Disability

If a Shareholder is of unsound mind or is a person whose person or estate is liable to be dealt with in any way under the law relating to mental health, his committee or trustee or any other person that properly has the management of his estate may exercise any rights of the Shareholder in relation to a general meeting as if the committee, trustee or other person were the Shareholder.

13.21 Payment of Calls

A Shareholder is not entitled to any vote at a general meeting unless all calls presently payable by him in respect of Shares have been paid. Nothing in this clause prevents such a Shareholder from voting at a general meeting in relation to any other Shares held by that Shareholder provided all calls and other sums payable by him have been paid on those other Shares.

13.22 Objection to Voting

An objection may be raised to the qualification of a voter only at the meeting or adjourned meeting at which the vote objected to is given or tendered. This objection shall be referred to the chairperson of the meeting, whose decision shall be final. A vote not disallowed pursuant to such an objection is valid for all purposes.

13.23 Restrictions on voting

A Shareholder is not entitled to vote on a resolution at a general meeting if they are prevented from doing so by the Corporations Act, the Listing Rules or this Constitution. The Company must disregard any vote (including a Direct Vote) purported to be cast on a resolution by a Shareholder or a Representative, proxy or attorney in breach of this clause 13.23.

13.24 Proxies

A Shareholder who is entitled to attend and cast a vote at a general meeting may appoint a person as the Shareholder's proxy to attend and vote for the Shareholder at the general meeting. The appointment may specify the proportion or number of votes that the proxy may exercise. Each Shareholder may appoint a proxy. A Shareholder who is entitled to cast two (2) or more votes at the meeting may appoint 2 proxies. If the Shareholder appoints two (2) proxies and the appointment does not specify the proportion of votes that the proxy may exercise, each proxy may exercise half the votes. Any fraction of votes resulting from the application of this clause 13.23 shall be disregarded. An instrument appointing a proxy:

- (a) shall be in writing under the hand of the appointor or of his attorney, or, if the appointor is a corporation, executed in accordance with the Corporations Act;
- (b) may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument;
- (c) shall be deemed to confer authority to demand or join in demanding a poll;
- (d) shall be in such form as the Directors determine and which complies with Division 6 of Part 2G.2 of the Corporations Act;
- (e) shall not be valid unless the original instrument and the power of attorney or other authority (if any) under which the instrument is signed, or a copy or facsimile which appears on its face to be an authentic copy of that proxy, power or authority, is or are deposited or sent by facsimile or electronic transmission to the Registered Office, or at such other place (being the place or being in the reasonable proximity of the place at which the meeting is to

be held) as is specified for that purpose in the notice convening the meeting (with any Duty paid where necessary), by the time (being not less than 48 hours) prior to the commencement of the meeting (or the resumption of the meeting if the meeting is adjourned and notice is given in accordance with clause 13.10) as shall be specified in the notice convening the meeting (or the notice under clause 13.10, as the case may be); and

- (f) shall comply with the Listing Rules.

13.25 Electronic Appointment of Proxy

For the purposes of clause 13.24, a proxy appointment received at an electronic address will be taken to be signed by the appointor if:

- (a) a personal identification code allocated by the Company to the appointor has been input into the appointment;
- (b) the appointment has been verified in another manner approved by the Directors; or
- (c) is otherwise authenticated in accordance with the Corporations Act.

13.26 Name of proxy

A proxy form issued by the Company must allow for the insertion of the name of the person to be primarily appointed as proxy and may provide that, in circumstances and on conditions specified in the form that are not inconsistent with this Constitution, the chairperson of the relevant meeting (or another person specified in the form) is appointed as proxy.

13.27 Incomplete proxy appointment

Where an instrument appointing a proxy has been received by the Company within the period specified in clause 13.24(e) and the Company considers that the instrument has not been duly executed or authenticated or is otherwise incomplete (other than by reason only that the name or office of the proxy has not been completed), the board, in its discretion, may:

- (a) return the instrument appointing the proxy to the appointing Shareholder; and
- (b) request that the appointing Shareholder take such steps to complete, sign, execute or authenticate the proxy instrument within the time period notified to the appointing Shareholder.

13.28 No right to speak or vote if appointing Shareholder present

The appointment of a proxy is not revoked by the appointing Shareholder attending and taking part in the meeting, unless the appointing Shareholder actually votes at the meeting on the resolution for which the proxy is proposed to be used, in which case the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

13.29 Rights where 2 proxies or attorneys are appointed

Where a Shareholder appoints 2 proxies or attorneys to vote at the same general meeting:

- (a) on a show of hands, if more than one proxy or attorney attends, neither may vote; and
- (b) on a poll, each proxy or attorney may only exercise votes in respect of those shares or voting rights the proxy or attorney represents.

13.30 More than 2 proxies or attorneys appointed

If the Company receives notice of the appointment of a proxy or attorney in accordance with this Constitution that results in more than 2 proxies or attorneys being entitled to act at a general meeting then in determining which proxies or attorneys may act at that meeting:

- (a) a proxy or attorney appointed for that particular meeting may act ahead of any proxy or attorney whose appointment is a standing appointment; and
- (b) subject to clause 13.30(a) the proxies or attorneys whose appointments are received by the Company most recently in time may act.

13.31 Proxy Votes

A vote given in accordance with the terms of an instrument of proxy or attorney is valid notwithstanding the previous death or unsoundness of mind of the principal, the revocation of the instrument (or the authority under which the instrument was executed) or the transfer of the Share in respect of which the instrument or power is given, if no intimation in writing of the death, unsoundness of mind, revocation or transfer has been received by the Company at the Registered Office before the commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.

13.32 Representatives of Corporate Shareholders

A body corporate (the **appointor**) that is a Shareholder may authorise, in accordance with section 250D of the Corporations Act, by resolution of its Directors or other governing body, such person or persons as it may determine to act as its Representative at any general meeting of the Company or of any class of Shareholders. A person so authorised shall be entitled to exercise all the rights and privileges of the appointor as a Shareholder. When a Representative is present at a general meeting of the Company, the appointor shall be deemed to be personally present at the meeting unless the Representative is otherwise entitled to be present at the meeting. The original form of appointment of a Representative, a certified copy of the appointment, or a certificate of the body corporate evidencing the appointment of a Representative is evidence of a Representative having been appointed.

13.33 More than one Representative present

If more than one Representative appointed by a Shareholder (and in respect of whose appointment the Company has not received notice of revocation) is present at a general meeting then:

- (a) a Representative appointed for that particular meeting may act to the exclusion of a Representative whose appointment is a standing appointment; and
- (b) subject to clause 13.33(a), the Representative appointed most recently in time may act to the exclusion of a Representative appointed earlier.

13.34 Rights of Representatives, proxies and attorneys

Subject to clauses 13.23 to 13.33, unless the terms of appointment of a Representative, proxy or attorney provide otherwise, the Representative, proxy or attorney:

- (a) has the same rights to speak, demand a poll, join in the demanding of a poll or act generally at the meeting as the appointing Shareholder would have if the Shareholder had been present but may not cast a vote by Direct Vote;
- (b) is taken to have authority to vote on any amendment moved to the proposed resolutions, any motion that the proposed resolutions not be put or any similar motion and any procedural resolution, including any resolution for the election of a chairperson or the adjournment of a general meeting; and
- (c) may attend and vote at any postponed or adjourned meeting unless the appointing Shareholder gives the Company notice in writing to the contrary not less than 48 hours before the time to which the holding of the meeting has been postponed or adjourned.

This clause 13.34 applies even if the terms of appointment of a Representative, proxy or attorney refers to specific resolutions or to a specific meeting to be held at a specific time.

13.35 Board may determine Direct Voting to apply

- (a) The Board may determine that Shareholders may cast votes to which they are entitled on any or all of the resolutions (including any special resolution) proposed to be considered at, and specified in the notice convening, a meeting of Shareholders, by Direct vote.
- (b) If the Board determines that votes may be cast by Direct Vote, the Board may make such regulations as it considers appropriate for the casting of Direct Votes, including regulations for:
 - (i) the form, method and manner of voting by Direct Vote; and
 - (ii) the time by which the votes of Shareholders to be cast by Direct Vote must be received by the Company in order to be effective.

- (c) If the Board determines to allow voting by Direct Vote on a resolution at a meeting, the notice of meeting must inform shareholders of their right to vote by direct vote in respect of that resolution.

13.36 Direct Voting instrument – form, signature and deposit

- (a) If sent by post or fax, a Direct Vote must be signed by the Shareholder or properly authorised attorney or, if the Shareholder is a company, either under seal or by a duly authorised officer, attorney or representative.
- (b) If sent by electronic transmission, a Direct Vote is taken to have been signed if it has been signed or authorised by the Shareholder in the manner approved by the Board or specified in the notice of meeting.
- (c) At least 48 hours before the time for holding the relevant meeting, an adjourned meeting or a poll at which a person proposes to vote, the Company must receive at its registered office or such other place as specified for that purpose in the notice of meeting, or be transmitted to a facsimile number or electronic address specified for that purpose in the notice of meeting:
- (i) the Direct Vote; and
 - (ii) if relevant, any authority or power under which the Direct Vote was signed or a certified copy of that power or authority if not already lodged with the Company.
- (d) A notice of intention of voting is valid if it contains the following information:
- (i) the Shareholder's name and address and any applicable identifying notations such as the holder identification number or similar approved by the Board or specified in the notice of meeting; and
 - (ii) the Shareholder's voting intention on any or all of the resolutions to be put before the meeting.

13.37 Voting Forms

- (a) If a single voting form contains instructions for both a Direct Vote and appointment of a proxy, the Shareholder will be understood not to have appointed a proxy by exercising their right to Direct Vote pursuant to that voting form. The authority of any proxy will be revoked and only the Direct Votes will be counted.
- (b) If a single voting form is received and neither the direct voting box nor the appointment of proxy box is selected, the Shareholder will be taken to have appointed the person named in the form as proxy and if no person is named, the chair of the meeting as proxy.
- (c) The Shareholder may include in their voting form the number of shares to be voted on any resolution by inserting the percentage or number of shares. Otherwise the instructions apply to all Shares held by the Shareholder.

- (d) If more than one joint holder votes on a resolution, only the vote of the joint holder whose name appears first in the register of Shareholders is counted.

13.38 Direct Votes count on a poll

- (a) Direct Votes are not counted if a resolution is decided on a show of hands.
- (b) Subject to clauses 13.39 and 13.40, if a poll is held on a resolution a vote cast by Direct Vote by a Shareholder entitled to vote on the resolution is taken to have been cast on the poll as if the Shareholder had cast the vote in the poll at the meeting.
- (c) Direct Votes abstained will not be counted in computing the required majority on a poll.
- (d) If the Direct Votes lodged (together with the proxies received) could result in a different outcome from a vote on a show of hands, the Chair of the meeting should call for a poll.
- (e) A Direct Vote received by the Company on a resolution which is amended is taken to be a Direct Vote on that resolution as amended, unless the Chair of the meeting determines that this is not appropriate.
- (f) Receipt of a Direct Vote from a Shareholder has the effect of revoking (or, in the case of a standing appointment, suspending) the appointment of a proxy, attorney or representative made by the shareholder under an instrument received by the Company before the Direct Vote was received.

13.39 Withdrawal of a Direct Vote

A Direct Vote:

- (a) may be withdrawn by the Shareholder by notice in writing received by the Company before the commencement of the meeting (or in the case of an adjournment, the resumption of the meeting);
- (b) is automatically withdrawn if:
- (i) the Shareholder attends the meeting in person and registers to vote at the meeting (including in the case of a body corporate, by representative);
 - (ii) the Company receives from the Shareholder a further Direct Vote or Direct Votes (in which case the most recent Direct Vote is, subject to the rules in clause 13.35 to 13.40, counted in lieu of the prior Direct Vote);
 - (iii) the Company receives, after the Direct Vote, an instrument under which a representative, proxy or attorney is appointed to act for the Shareholder at the meeting in accordance with clause 13.24 and 13.32.

A Direct Vote withdrawn under this clause 13.39 is not counted.

13.40 Validity of Direct Vote

- (a) A Direct Vote received by the Company is valid even if, before the meeting, the Shareholder:
- (i) dies or becomes mentally incapacitated;
 - (ii) becomes bankrupt or an insolvent under administration or is wound up;
 - (iii) transfers the Shares in respect of which the Direct vote was given;
 - (iv) where the Direct Vote is given on behalf of the Shareholder by an attorney, revokes the appointment of the attorney or the authority under which the appointment was made by a third party,
- unless the Company has received written notice of the matter before the commencement or resumption of the meeting.
- (b) A decision by the Chair of the meeting as to whether a Direct Vote is valid is conclusive.

14. USE OF TECHNOLOGY AT GENERAL MEETINGS

14.1 Use of technology

- (a) To the extent permitted under the Corporations Act, Listing Rules and any other applicable law, a general meeting may be convened using virtual technology only, or at two or more venues, provided that the form of technology used provides all shareholders entitled to attend the meeting, as a whole, a reasonable opportunity to participate in the meeting without being physically present in the same place.
- (b) The provisions of this Constitution relating to general meetings apply, so far as they can and with any necessary changes to ensure compliance with the Corporations Act, Listing Rules and any other applicable law, to general meetings held using that technology.
- (c) Where a general meeting is held using virtual technology only or at two or more venues using any form of technology:
- (i) a Shareholder participating in the meeting is taken to be present in person at the meeting;
 - (ii) any documents required or permitted to be tabled at the meeting will be taken to have been tabled at the meeting if the document is given, or made available, to the persons entitled to attend the meeting (whether physically or using technology) before or during the meeting; and
 - (iii) the meeting is taken to be held at the physical venue set out in the notice of meeting, or at the registered office of the Company if the meeting is held using virtual technology only.

14.2 Communication of meeting documents

To the extent permitted under the Corporations Act, Listing Rules and any other applicable law, any document that is required or permitted to be given to a Shareholder that relates to a Shareholders' meeting (including, but not limited to, the notice of meeting) may be distributed:

- (a) by means of electronic communication; or
- (b) by giving the Shareholder (by means of an electronic communication or otherwise) sufficient information to allow the person to access the document electronically,

in accordance with the Corporations Act.

15. THE DIRECTORS

15.1 Number of Directors

The Company shall at all times have at least 3 Directors. The number of Directors shall not exceed 9. Subject to the Corporations Act, the Company may, by ordinary resolution, increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office. Subject to any resolution of the Company determining the maximum and minimum numbers of Directors, the Directors may from time to time determine the respective number of Executive and non-executive Directors.

15.2 Rotation of Directors

Subject to clause 19.4, at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots. A retiring Director is eligible for re-election. An election of Directors shall take place each year.

In determining the number of Directors to retire, no account is to be taken of:

- (a) a Director who only holds office until the next annual general meeting pursuant to clause 15.4; and/ or
- (b) a Managing Director,

each of whom are exempt from retirement by rotation. However, if more than one Managing Director has been appointed by the Directors, only one of them (nominated by the Directors) is entitled to be excluded from any determination of the number of Directors to retire and/or retirement by rotation.

15.3 Election of Directors

Subject to the provisions of this Constitution, the Company may elect a person as a Director by resolution passed in general meeting. A Director elected at a general meeting is taken to have been elected with effect immediately after the end of that general meeting unless the resolution by which the Director was appointed or elected specifies a different time. No person other than a Director seeking re-election shall be eligible for election to the office of Director at any general meeting unless the person or some Shareholder intending to propose his or her nomination has, at least 30 Business Days before the meeting, left at the Registered Office a notice in writing duly signed by the nominee giving his or her consent to the nomination and signifying his or her candidature for the office or the intention of the Shareholder to propose the person. Notice of every candidature for election as a Director shall be given to each Shareholder with or as part of the notice of the meeting at which the election is to take place. The Company shall observe the requirements of the Corporations Act with respect to the election of Directors. If the number of nominations exceeds the vacancies available having regard to clause 15.1, the order in which the candidates shall be put up for election shall be determined by the drawing of lots supervised by the Directors and once sufficient candidates have been elected to fill up the vacancies available, the remaining candidates shall be deemed defeated without the need for votes to be taken on their election.

15.4 Additional Directors

The Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by this Constitution. Any Director, other than a Managing Director, so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting. However, if there is more than one Managing Director, only one of them (nominated by the Directors) is entitled not to be subject to re-election under this clause 15.4.

15.5 Removal of Director

The Company may by resolution remove any Director before the expiration of his period of office, and may by resolution appoint another person in his place. The person so appointed is subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

15.6 Vacation of Office

The office of Director shall automatically become vacant if the Director:

- (a) ceases to be a Director by virtue of section 203D or any other provision of the Corporations Act;
- (b) becomes bankrupt or insolvent or makes any arrangement or composition with his creditors generally;
- (c) becomes prohibited from being a Director by reason of any order made under the Corporations Act;

- (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- (e) resigns his or her office by notice in writing to the Company;
- (f) is removed from office under clause 15.5; or
- (g) is absent for more than 6 months, without permission of the Directors, from meetings of the Directors held during that period.

15.7 Remuneration

The Directors shall be paid out of the funds of the Company, by way of remuneration for their services as Directors. The remuneration of the Managing Director and executive Directors shall be determined by the Directors. Subject to clause 15.8 below, the total aggregate fixed sum per annum to be paid to the non-executive Directors from time to time will not exceed the sum determined by the Shareholders in general meeting and the total aggregate fixed sum will be divided between the non-executive Directors as the Directors shall determine and, in default of agreement between them, then in equal shares. No non-executive Director shall be paid as part or whole of his remuneration a commission on or a percentage of profits or a commission or a percentage of operating revenue, and no executive Director shall be paid as whole or part of his remuneration a commission on or percentage of operating revenue. The remuneration of a Director shall be deemed to accrue from day to day. Remuneration under this clause 15.7 may be provided in such manner that the Directors decide (including by way of contribution to a superannuation fund on behalf of the Director) and if any part of the fees of any Director is to be provided other than in cash the Directors may determine the manner in which the non-cash component of the fees is to be valued.

15.8 Initial Fees to Non-Executive Directors

The total aggregate fixed sum per annum to be paid to non-executive Directors in accordance with clause 15.7 shall initially be no more than \$500,000 and may be varied by ordinary resolution of the Shareholders in general meeting.

15.9 Expenses

The Directors shall be entitled to be paid reasonable travelling, accommodation and other expenses incurred by them respectively in or about the performance of their duties as Directors. If any of the Directors being willing are called upon to perform extra services or make any special exertions on behalf of the Company or its business, the Directors may remunerate this Director in accordance with such services or exertions, and this remuneration may be either in addition to or in substitution for his or her share in the remuneration provided for by clause 15.7.

15.10 No Share Qualification

A Director is not required to hold any Shares.

16. POWERS AND DUTIES OF DIRECTORS

16.1 Management of the Company

Subject to the Corporations Act and the Listing Rules and to any other provision of this Constitution, the business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and forming the Company, and may exercise all such powers of the Company as are not, by the Corporations Act or the Listing Rules or by this Constitution, required to be exercised by the Company in general meeting.

16.2 Borrowings

Without limiting the generality of clause 16.1, the Directors may at any time:

- (a) exercise all powers of the Company to borrow money, to charge any property or business of the Company or all or any of its uncalled capital and to issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person;
- (b) sell or otherwise dispose of the whole or any part of the assets, undertakings and other properties of the Company or any that may be acquired on such terms and conditions as they may deem advisable, but:
 - (i) if the Company is listed on ASX, the Company shall comply with the Listing Rules which relate to the sale or disposal of a company's assets, undertakings or other properties; and
 - (ii) on the sale or disposition of the Company's main undertaking or on the liquidation of the Company, no commission or fee shall be paid to any Director or Directors or to any liquidator of the Company unless it shall have been ratified by the Company in general meeting, with prior notification of the amount of such proposed payments having been given to all Shareholders at least 7 days prior to the meeting at which any such payment is to be considered; and
- (c) take any action necessary or desirable to enable the Company to comply with the Listing Rules.

16.3 Attorneys

The Directors may, by power of attorney, appoint any person or persons to be the attorney or attorneys of the Company for the purposes, with the powers, authorities and discretions (being powers, authorities and discretions vested in or exercisable by the Directors), for the period and subject to the conditions as they think fit. This power of attorney may contain provisions for the protection and convenience of persons dealing with the attorney as the Directors may determine and may also authorise the attorney to delegate all or any of the powers, authorities and discretions vested in the person.

16.4 Cheques, etc.

All cheques, promissory notes, bankers drafts, bills of exchange, electronic transfers and other negotiable instruments, and all receipts for money paid to the Company,

shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by any two Directors or any Director and Secretary or in any other manner as the Directors determine.

16.5 Retirement Benefits for Directors

The Directors may at any time, subject to the Listing Rules, adopt any scheme or plan which they consider to be in the interests of the Company and which is designed to provide retiring or superannuation benefits for both present and future non-executive Directors, and they may from time to time vary this scheme or plan. Any scheme or plan may be effected by agreements entered into by the Company with individual Directors, or by the establishment of a separate trust or fund, or in any other manner the Directors consider proper. The Directors may attach any terms and conditions to any entitlement under any such scheme or plan that they think fit, including, without limitation, a minimum period of service by a Director before the accrual of any entitlement and the acceptance by the Directors of a prescribed retiring age. No scheme or plan shall operate to confer upon any Director or on any of the dependants of any Director any benefits exceeding those contemplated in section 200F of the Corporations Act or the Listing Rules, except with the approval of the Company in general meeting.

16.6 Securities to Directors or Shareholders

If a Director acting solely in the capacity of Director of the Company shall become personally liable for the payment of any sum primarily due by the Company, the Directors may create any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the persons or person so becoming liable from any loss in respect of such liability.

17. PROCEEDINGS OF DIRECTORS

17.1 Convening a Meeting

A Director may at any time, and a Secretary shall, whenever requested to do so by one or more Directors, convene a meeting of the Directors, but not less than 24 hours' notice of every such meeting shall be given to each Director, and to each Alternate Director, either by personal telephone contact or in writing (including by electronic communication) by the convenor of the meeting. The Directors may by unanimous resolution agree to shorter notice. An accidental omission to send a notice of a meeting of Directors to any Director or the non-receipt of such a notice by any Director does not invalidate the proceedings, or any resolution passed, at the meeting.

17.2 Procedure at Meetings

The Directors may meet together for the despatch of business and adjourn and, subject to this clause 17, otherwise regulate the meetings as they think fit.

17.3 Quorum

No business shall be transacted at any meeting of Directors unless a quorum is present, comprising two Directors present in person, or by instantaneous communication device, notwithstanding that less than two Directors may be permitted to vote on any particular resolution or resolutions at that meeting for any

reason whatsoever. Where a quorum cannot be established for the consideration of a particular matter at a meeting of Directors, one or more of the Directors may call a general meeting of the Company to deal with the matter. In determining whether a quorum is present, each individual participating as a Director or as an Alternate Director for another Director is to be counted except that an individual participating in more than one capacity is to be counted only once.

17.4 Secretary May Attend and Be Heard

The Secretary is entitled to attend any meeting of Directors and is entitled to be heard on any matter dealt with at any meeting of Directors.

17.5 Majority Decisions

Questions arising at any meeting of Directors shall be decided by a majority of votes. A resolution passed by a majority of Directors shall for all purposes be deemed a determination of "the Directors". An Alternate Director has one vote for each Director for whom he or she is an alternate. If an Alternate Director is also a Director, he or she also has a vote as a Director.

17.6 Casting Votes

In the case of an equality of votes, the chairperson of the meeting shall have a second or casting vote, but the chairperson shall have no casting vote where only 2 Directors are competent to vote on the question.

17.7 Alternate Directors

A Director may, with the approval of a majority of the other Directors, appoint any person to be an alternate Director in his or her place during any period as he or she thinks fit, and the following provisions shall apply with respect to any Alternate Director:

- (a) he or she is entitled to notice of meetings of the Directors and, if his or her appointor Director is not present at such a meeting, he or she is entitled to attend and vote in the place of the absent Director;
- (b) he or she may exercise any powers that his or her appointor Director may exercise (except the power to appoint an Alternate Director), and the exercise of any such power by the alternate Director shall be deemed to be the exercise of the power by his or her appointor Director;
- (c) he or she is subject to the provisions of this Constitution which apply to Directors, except that Alternate Directors are not entitled in that capacity to any remuneration from the Company (but Alternate Directors are entitled to reasonable travelling, accommodation and other expenses as the Alternate Director may properly incur in travelling to, attending and returning from meetings of Directors or meetings of a committees by the Directors of which the appointor is not present);
- (d) he or she is not required to hold any Shares;
- (e) his or her appointment may be terminated at any time by his or her appointor Director notwithstanding that the period of the appointment of the alternate

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Director has not expired, and the appointment shall terminate in any event if his or her appointor Director vacates office as a Director;

- (f) the appointment, or the termination of an appointment, of an alternate Director shall be effected by a written notice signed by the Director who made the appointment given to the Company; and
- (g) is, whilst acting as an Alternate Director, an officer of the Company and not the agent of the appointor and is responsible to the exclusion of the appointor for the Alternate Director's own acts and defaults.

17.8 Continuing Directors May Act

In the event of a vacancy or vacancies in the office of a Director, the remaining Directors may act but, if the number of remaining Directors is not sufficient to constitute a quorum at a meeting of Directors, they may act only for the purposes of appointing a Director or Directors, or in order to convene a general meeting of the Company.

17.9 Chairperson

The Directors shall elect from their number a chairperson of their meetings and may determine the period for which he or she is to hold office. Where a Directors' meeting is held and a chairperson has not been elected or is not present at the meeting within 10 minutes after the time appointed for the meeting to begin, the Directors present shall elect one of their number to be the acting chairperson of the meeting. The Directors may elect a Director as deputy chairperson to act as chairperson in the chairperson's absence.

17.10 Committees

The Directors may delegate any of their powers to a committee or committees consisting of such of their number as they think fit. The Directors may at any time revoke any such delegation of power. A committee to which any powers have been so delegated shall exercise the powers delegated in accordance with any directions of the Directors, and a power so exercised shall be deemed to have been exercised by the Directors. The members of such a committee may elect one of their number as chairperson of their meetings. Questions arising at a meeting of a committee shall be determined by a majority of votes of the members present and voting. In the case of an equality of votes, the chairperson shall have a casting vote. The provisions of this Constitution applying to meetings and resolutions of Directors apply, so far as they can and with any necessary changes, to meetings and resolutions of a committee of Directors, except to the extent they are contrary to any direction given under this clause 17.10.

17.11 Written Resolutions

A resolution in writing signed by all the Directors for the time being (or their respective alternate Directors), except those Directors (or their alternates) who expressly indicate their abstention in writing to the Company and those who would not be permitted, by virtue of section 195 of the Corporations Act to vote, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. This resolution may consist of several documents in like form, each signed by one or more Directors. Copies of the documents to be signed under this clause

must be sent to every Director who is entitled to vote on the resolution. The resolution is taken to have been passed when the last Director signs the relevant documents. A facsimile transmission, an email bearing the signature of the Director or an email of the Director addressed to another officer of the Company confirming agreement with the resolution and undertaking to sign the resolution as soon as practicable shall be deemed to be a document in writing signed by the Directors.

17.12 Defective Appointment

All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director are, notwithstanding that it is afterwards discovered that there was some defect in the appointment of a person to be, or to act as, a Director, or that a person so appointed was disqualified, as valid as if the person had been duly appointed and was qualified to be a Director or to be a member of the committee.

17.13 Directors May Hold Other Offices

A Director may hold any other office or place of profit in or in relation to the Company or a related body corporate of the Company (except that of auditor) in conjunction with his or her office of Director and on any terms as to remuneration or otherwise that the Directors shall approve.

17.14 Directors May Hold Shares, etc.

A Director may be or become a shareholder in or director of or hold any other office or place of profit in or in relation to any other company promoted by the Company or a related body corporate of the Company or in which the Company may be interested, whether as a vendor, shareholder or otherwise.

17.15 Directors Not Accountable for Benefits

No Director shall be accountable for any benefits received as the holder of any other office or place of profit in or in relation to the Company or any other company referred to in clause 17.14 or as a shareholder in or director of any such company.

17.16 Disclosure of Interests in Related Matters

As required by the Corporations Act, a Director must give the Directors notice of any material personal interest in a matter that relates to the affairs of the Company. No Director shall be disqualified by his office from contracting with the Company whether as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided or prejudiced on that account, nor shall any Director be liable to account to the Company for any profit arising from any such contract or agreement by reason only of such Director holding that office or of the fiduciary relationship thereby established. A Director who has a material personal interest in a matter that is being considered at a meeting of Directors must not be present while the matter is being considered at the meeting or vote on that matter except where permitted by the Corporations Act. Nothing in this Constitution shall be read or construed so as to place on a Director any restrictions other than those required by the Corporations Act or the Listing Rules.

17.17 Disclosure of Shareholding

A Director must give to the Company such information about the Shares or other securities in the Company in which the Director has a relevant interest and at the times that the Secretary requires, to enable the Company to comply with any disclosure obligations it has under the Corporations Act or the Listing Rules.

17.18 Related Body Corporate Contracts

A Director shall not be deemed to be interested or to have been at any time interested in any contract or arrangement by reason only that in a case where the contract or arrangement has been or will be made with, for the benefit of, or on behalf of a Related Body Corporate, he or she is a shareholder in that Related Body Corporate.

17.19 Holding Company

Subject to the Corporations Act, each Director is authorised to act in the best interests of any Holding Company.

17.20 Voting, Affixation of Seal

A Director may in all respects act as a Director in relation to any contract or arrangement in which he or she is interested, including, without limiting the generality of the above, in relation to the use of the Company's common seal, but a Director may not vote in relation to any contract or proposed contract or arrangement in which the Director has directly or indirectly a material interest except as permitted by the Corporations Act.

17.21 Home Branch to be Advised

The Directors shall advise the Home Branch without delay of any material contract involving Director's or Directors' interests. The advice shall include at least the following information:

- (a) the names of the parties to the contract;
- (b) the name or names of the Director or Directors who has or have any material interest in the contract;
- (c) particulars of the contract; and
- (d) particulars of the relevant Director's or Directors' interest or interests in that contract.

18. MEETING BY INSTANTANEOUS COMMUNICATION DEVICE

18.1 Meetings to be Effectual

A Director shall be entitled to attend a Directors' meeting by means of an instantaneous communication device rather than in person. In those circumstances, a Director shall still receive all materials and information to be made available for the purposes of the Directors' meeting.

For the purposes of this Constitution, the contemporaneous linking together by instantaneous communication device of a number of consenting Directors not less than the quorum, whether or not any one or more of the Directors is out of Australia, shall be deemed to constitute a Directors' meeting and all the provisions of this Constitution as to the Directors' meetings shall apply to such meetings held by instantaneous communication device so long as the following conditions are met:

- (a) all the directors for the time being entitled to receive notice of the Directors' meeting (including any alternate for any Director) shall be entitled to notice of a meeting by instantaneous communication device for the purposes of such meeting. Notice of any such Directors' meeting shall be given on the instantaneous communication device or in any other manner permitted by this Constitution;
- (b) each of the Directors taking part in the Directors' meeting by instantaneous communication device must be able to hear each of the other Directors taking part at the commencement of the Directors' meeting; and
- (c) at the commencement of the Directors' meeting each Director must acknowledge his or her presence for the purpose of a Directors' meeting of the Company to all the other Directors taking part.

A Directors' meeting held by instantaneous communication device shall be deemed to have been held at the Registered Office.

18.2 Procedure at Meetings

A Director may leave a Directors' meeting held under clause 18.1 by informing the Chairperson of the Directors' meeting and then disconnecting his instantaneous communication device. Unless this procedure has been followed a Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the Directors' meeting by instantaneous communication device.

18.3 Minutes

A minute of the proceedings at a meeting held under clause 18.1 shall be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as a correct minute by the chairperson or the person taking the chair at the meeting under clause 18.1.

18.4 Definition

For the purposes of this Constitution, "**instantaneous communication device**" shall include telephone, television or any other audio or visual device which permits instantaneous communication.

19. MANAGING AND EXECUTIVE DIRECTORS AND SECRETARIES

19.1 Appointment

The Directors may from time to time appoint one or more of their number to the office of managing director (**Managing Director**) of the Company or to any other office, (except that of auditor), or employment under the Company, either for a fixed term or at will, but not for life and, subject to the terms of any agreement entered into in a

particular case, may revoke any such appointment. A Director other than a Managing Director so appointed is in this Constitution referred to as an executive director (**Executive Director**). The appointment of a Managing Director or Executive Director so appointed automatically terminates if he ceases for any reason to be a Director.

19.2 Remuneration

Subject to clause 15.7, a Managing Director or Executive Director shall, subject to the terms of any agreement entered into in a particular case, receive remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine.

19.3 Powers

The Directors may, upon such terms and conditions and with such restrictions as they think fit, confer upon a Managing Director or Executive Director any of the powers exercisable by them. Any powers so conferred may be concurrent with, or be to the exclusion of, the powers of the Directors. The Directors may at any time withdraw or vary any of the powers so conferred on a Managing Director or Executive Director.

19.4 Rotation

Subject to clause 15.2, a Managing Director shall not retire by rotation, but Executive Directors shall.

19.5 Secretary

A Secretary of the Company shall hold office on such terms and conditions, as to remuneration and otherwise, as the Directors determine. There must be at least one Secretary of the Company at all times.

20. SEALS

20.1 Common Seal

Subject to the Corporations Act, the Company may have a Seal. The Directors shall provide for the safe custody of the Seal. The Seal shall only be used by the authority of the Directors, or of a committee of the Directors authorised by the Directors to authorise the use of the Seal. Every document to which the Seal is affixed shall be witnessed by two (2) Directors or a Director and a Secretary.

20.2 Execution of Documents Without a Seal

Without limiting the ways a document can be signed under the Corporations Act, the Company may execute a document without using the Seal if the document is signed by:

- (a) two Directors;
- (b) a Director and a Secretary; or

- (c) any person or persons authorised by the Directors for the purposes of executing that document or the class of document to which that document belongs.

20.3 Share Seal

Subject to the Corporations Act, the Company may have a duplicate Seal, known as the Share Seal, which shall be a facsimile of the Seal with the addition on its face of the words "**Share Seal**", and the following provisions shall apply to its use:

- (a) any certificate for Shares may be issued under the Share Seal and if so issued shall be deemed to be sealed with the Seal;
- (b) subject to the following provisions of this clause 20.3, the signatures required by clause 20.1 on a document to which the Seal is affixed may be imposed by some mechanical means;
- (c) subject to the following provisions of this clause 20.3, the Directors may determine the manner in which the Share Seal shall be affixed to any document and by whom a document to which the Share Seal is affixed shall be signed, and whether any signature so required on such a document must be actually written on the document or whether it may be imposed by some mechanical means;
- (d) the only documents on which the Share Seal may be used shall be Share or stock unit certificates, debentures or certificates of debenture stock, secured or unsecured notes, option certificates and any certificates or other documents evidencing any Share Options or rights to take up any Shares in or debenture stock or debentures or notes of the Company; and
- (e) signatures shall not be imposed by mechanical means nor (except when the requirements of clause 20.1 as to signatures are complied with) shall the Share Seal be used on any certificate or other document mentioned in clause 20.3(d) unless the certificate or other document has first been approved for sealing or signature (as the case may be) by the Board or other authorised person or persons.

21. ACCOUNTS, AUDIT AND RECORDS

21.1 Accounting records to be kept

The Directors shall cause proper accounting and other records to be kept by the Company and shall distribute copies of the Company's accounts and reports as required by the Corporations Act and the Listing Rules.

21.2 Audit

The Company shall comply with the requirements of the Corporations Act and the Listing Rules as to the audit of accounts, registers and records.

21.3 Inspection

The Directors shall determine whether and to what extent, and at what time and places and under what conditions, the accounting records and other documents of

the Company or any of them will be open to the inspection of Shareholders other than Directors. A Shareholder other than a Director shall not be entitled to inspect any document of the Company except as provided by law or authorised by the Directors or by the Company in general meeting.

22. MINUTES

22.1 Minutes to be Kept

The Directors shall cause to be kept, in accordance with section 1306 of the Corporations Act, minutes of:

- (a) all proceedings of general meetings and Directors meetings; and
- (b) all appointments of Officers and persons ceasing to be Officers.

22.2 Signature of Minutes

All minutes shall be signed by the chairperson of the meeting at which the proceedings took place or by the chairperson of the next succeeding meeting.

22.3 Requirements of the Corporations Act

The Company and the Officers shall comply with the requirements of Part 2G.3 of Chapter 2G of the Corporations Act.

23. DIVIDENDS AND RESERVES

23.1 Dividends

Subject to and in accordance with the Corporations Act, the Listing Rules, the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time decide to pay a dividend to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares. The Directors may rescind a decision to pay a dividend if they decide, before the payment date, that the Company's financial position no longer justifies the payment.

23.2 Interim Dividend

The Directors may from time to time pay to the Shareholders any interim dividends that they may determine.

23.3 No Interest

No dividend shall carry interest as against the Company.

23.4 Reserves

The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied. Pending any

application of the reserves, the Directors may invest or use the reserves in the business of the Company or in other investments as they think fit. Any amount set aside as a reserve is not required to be held separately from the Company's other assets and may be used by the Company or invested as the Directors think fit.

23.5 Carrying forward profits

The Directors may carry forward any part of the profits of the Company that it decides not to distribute as dividends without transferring those profits to a reserve.

23.6 Alternative Method of Payment of Dividend

When declaring any dividend and subject at all times to the Corporations Act and the Listing Rules, the Directors may:

- (a) direct payment of the dividend to be made wholly or in part by the distribution of specific assets or documents of title (including, without limitation, paid-up Shares, debentures or debenture stock of this or any other company, gold, gold or mint certificates or receipts and like documents) or in any one or more of these ways, and where any difficulty arises with regard to the distribution the Directors may settle it as they think expedient and in particular may issue fractional certificates and may fix the value for distribution of specific assets or any part of them and may determine that cash payments shall be made to any Shareholders upon the basis of the value so fixed in order to adjust the rights of all parties and may vest any of these specific assets in trustees upon trusts for the persons entitled to the dividend as may seem expedient to the Directors; or
- (b) direct that a dividend be payable to particular Shareholders wholly or partly out of any particular fund or reserve or out of profits derived from any particular source and to the remaining Shareholders wholly or partly or of any other particular fund or reserve or out of profits derived from any other particular source and may so direct notwithstanding that by so doing the dividend will form part of the assessable income for taxation purposes of some Shareholders and will not form part of the assessable income of others.

For the purposes of this clause, the Company is authorised to distribute securities of another body corporate by way of dividend and, on behalf of the Shareholders, provide the consent of each Shareholder to becoming a Shareholder of that body corporate and the agreement of each Shareholder to being bound by the constitution of that body corporate.

23.7 Shareholders entitled to dividend

Subject to this Constitution, a dividend in respect of a Share is payable to the person registered as the holder of that share:

- (a) if the Directors have fixed a time for determining entitlements to the dividend, at that time; and
- (b) in any other case, on the date on which the dividend is paid.

23.8 Payment of Dividends

Any dividend payable may be paid by:

- (a) cheque sent through the mail directed to:
 - (i) the address of the Shareholder shown in the Register of Shareholders or to the address of the joint holders of Shares shown first in the Register of Shareholders; or
 - (ii) an address which the Shareholder has, or joint holders have, in writing notified the Company as the address to which dividends should be sent;
- (b) electronic funds transfer to an account with a bank or other financial institution nominated by the Shareholder and acceptable to the Company; or
- (c) any other means determined by the Directors.

23.9 Unclaimed Dividends

Except as otherwise provided by statute, all dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

23.10 Breach of Restriction Agreement

In the event of a breach of the Listing Rules relating to Restricted Securities or of any escrow arrangement entered into by the Company under the Listing Rules in relation to any Shares which are classified under the Listing Rules or by ASX as Restricted Securities, the Shareholder holding the Shares in question shall cease to be entitled to be paid any dividends in respect of those Shares for so long as the breach subsists.

24. CAPITALISATION OF PROFITS

24.1 Capitalisation

The Directors, subject to the Listing Rules and any rights or restrictions for the time being attached to any class of Shares, may from time to time resolve to capitalise any amount, being the whole or a part of the amount for the time being standing to the credit of any reserve account or the profit and loss account or otherwise available for distribution to Shareholders, and that that amount be applied, in any of the ways mentioned in clause 24.2 for the benefit of Shareholders in the proportions to which those Shareholders would have been entitled in a distribution of that amount by way of dividend.

24.2 Application of Capitalised Amounts

The ways in which an amount may be applied for the benefit of Shareholders under clause 24.1 are:

- (a) in paying up any amounts unpaid on Shares held by Shareholders;

- (b) in paying up in full, at an issue price decided by Director's resolution, unissued Shares or debentures to be issued to Shareholders as fully paid; or
- (c) partly as mentioned in clause 24.2(a) and partly as mentioned in clause 24.2(b).

24.3 Procedures

The Directors shall do all things necessary to give effect to the resolution referred to in clause 24.1 and, in particular, to the extent necessary to adjust the rights of the Shareholders among themselves, may:

- (a) issue fractional certificates or make cash payments in cases where Shares or debentures could only be issued in fractions; and
- (b) authorise any person to make, on behalf of all the Shareholders entitled to any further Shares or debentures upon the capitalisation, an agreement with the Company providing for the issue to them, credited as fully paid up, of any further Shares or debentures or for the payment up by the Company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing Shares by the application of their respective proportions of the sum resolved to be capitalised,

and any agreement made under an authority referred to in clause 24.3(b) is effective and binding on all the Shareholders concerned.

25. BONUS SHARE PLAN

25.1 Authorisation of Bonus Share Plan

Subject to the Listing Rules and the Corporations Act, the Company may, by ordinary resolution in general meeting, authorise the Directors to implement a Bonus Share Plan on such terms and conditions as are referred to in the resolution and which plan provides for any dividend which the Directors may declare from time to time under clause 23, less any amount which the Company shall either pursuant to this Constitution or any law be entitled or obliged to retain, not to be payable on Shares which are participating Shares in the Bonus Share Plan but for those Shares to carry instead an entitlement to receive an allotment of additional fully paid ordinary Shares to be issued as bonus Shares.

25.2 Amendment and Revocation

Any resolution passed by the Company in general meeting pursuant to clause 25.1 may, at any time, be amended or revoked by the Company by ordinary resolution in general meeting.

26. DIVIDEND REINVESTMENT PLAN

26.1 Authorisation of Dividend Reinvestment Plan

Subject to the Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a Dividend Reinvestment Plan on such terms and conditions as are referred to in the resolution and which plan provides for any dividend which the Directors may declare from time to time under clause 23 and

payable on Shares which are participating Shares in the Dividend Reinvestment Plan, less any amount which the Company shall either pursuant to this Constitution or any law be entitled or obliged to retain, to be applied by the Company to the payment of the subscription price of ordinary fully paid Shares.

26.2 Amendment and Revocation

Any resolution passed by the Directors pursuant to clause 26.1 may, at any time, be amended or revoked by the Company by ordinary resolution in general meeting.

27. NOTICES

27.1 Service by the Company to Shareholders

A notice may be given by the Company to any Shareholder either by:

- (a) serving it on him or her personally; or
- (b) sending it by post to the Shareholder at his or her address as shown in the Register of Shareholders or the address supplied by the Shareholder to the Company for the giving of notices to this person. Notices to Shareholders whose registered address is outside Australia shall be sent by airmail; or
- (c) sending it by fax or other electronic means (including providing a URL link to any document or attachment) to the fax number or electronic address nominated by the Shareholder for giving notices.

27.2 Service of notices by the Company to Directors

A notice may be given by the Company to a Director or Alternate Director by:

- (a) serving it on him or her personally;
- (b) sending it by ordinary post to his or her usual residential or business address, or any other address he or she has supplied to the Company for giving notices;
- (c) sending it by fax or other electronic means (including providing a URL link to any document or attachment) to the fax number or electronic address he or she has supplied to the Company for giving notices.

27.3 Service of notices by Directors, Alternate Directors and Shareholders to the Company

Without limiting any other way that a communication may be given under the Corporations Act, a notice may be given by a Director or Alternate Director or a Shareholder to the Company by:

- (a) delivering it to the Company's registered office;
- (b) sending it by ordinary post to the Company's registered office;
- (c) sending it by fax or other electronic means to the principal fax number or electronic address at the Company's registered office.

27.4 Deemed receipt of Notice

A notice will be deemed to be received by a Shareholder when:

- (a) where a notice is served personally, service of the notice shall be deemed to be effected when hand delivered to the Shareholder in person;
- (b) where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected on the date after the date of its posting;
- (c) where a notice is sent by facsimile, service of the notice shall be deemed to be effected upon confirmation being received by the Company that all pages of the notice have been successfully transmitted to the Shareholder's facsimile machine at the facsimile number nominated by the Shareholder; and
- (d) where a notice is sent to an electronic address by electronic means, service of the notice shall be deemed to be effected once sent by the Company to the electronic address nominated by the Shareholder (regardless of whether or not the notice is actually received by the Shareholder),

or such later date as required by the Corporations Act or Listing Rules.

27.5 Notice to Joint Holders

A notice may be given by the Company to the joint holders of a Share by giving the notice to the joint holder first named in the Register of Shareholders in respect of the Share.

27.6 Notices to Personal Representatives and Others

A notice may be given by the Company to a person entitled to a Share in consequence of the death or bankruptcy of a Shareholder by serving it on him or her or by sending it to him or her by post addressed to the person by name or by the title or representative of the deceased or assignee of the bankrupt, or by any like description, at the address (if any) supplied for the purpose by the person or, if such an address has not been supplied, at the address to which the notice might have been sent if the death or bankruptcy had not occurred.

27.7 Persons Entitled to Notice

Notice of every general meeting shall be given to each person who at the time of giving the notice is:

- (a) a Shareholder;
- (b) a person entitled to a Share in consequence of the death or bankruptcy of a Shareholder who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
- (c) a Director or Alternate Director;

- (d) the auditor for the time being of the Company; and
- (e) if the Company has issued and there are currently any Listed Securities, the Home Branch,

unless that person waives the right to receive notice by written notice to the Company. No other person is entitled to receive notices of general meetings.

27.8 Change of Address

The Company shall amend the Register of Shareholders or Register of Optionholders (as applicable) to record all notifications of change of address by Shareholders or Optionholders (as applicable).

27.9 Incorrect Address

Where the Company has bona fide reason to believe that a Shareholder is not known at his or her registered physical address, and the Company has subsequently made an enquiry in writing at that address as to the whereabouts of the Shareholder and this enquiry either elicits no response or a response indicating that the Shareholder or their present whereabouts are unknown, all future notices will be deemed to be given to the Shareholder if the notice is exhibited in the Registered Office (or, in the case of a Shareholder registered on a branch register, in a conspicuous place in the place where the branch register is kept) for a period of 48 hours (and shall be deemed to be duly served at the commencement of that period) unless and until the Shareholder informs the Company of a new physical address to which the Company may send his/her notices (which new address shall be deemed his/her registered address).

28. WINDING UP

28.1 Distribution in Kind

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set a value as the liquidator considers fair upon any property to be so decided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders. No Shareholder is obliged to accept any Shares, securities or other assets in respect of which there is any liability.

28.2 Trust for Shareholders

The liquidator may, with the authority of a special resolution, vest the whole or any part of any property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

28.3 Distribution in Proportion to Shares Held

Subject to the rights of Shareholders (if any) entitled to Shares with special rights in a winding-up and the Corporations Act all monies and property that are to be distributed among Shareholders on a winding-up, shall be distributed in proportion to

the Shares held by them respectively, irrespective of the amount paid-up or credited as paid-up on the Shares.

29. INDEMNITIES AND INSURANCE

29.1 Liability to Third Parties

To the extent permitted by law, the Company:

- (a) indemnifies and agrees to keep indemnified every Director, executive officer or Secretary of the Company; and
- (b) may, by deed, indemnify or agree to indemnify an officer (other than a Director, executive officer or Secretary) of the Company,

against a liability to another person, other than the Company or a related body corporate of the Company, provided that:

- (c) the provisions of the Corporations Act (including, but not limited to, Chapter 2E) are complied with in relation to the giving of the indemnity; and
- (d) the liability does not arise in respect of conduct involving a lack of good faith on the part of the officer.

29.2 Defending Proceedings

To the extent permitted by law, the Company:

- (a) hereby indemnifies and agrees to keep indemnified every Director, executive officer and Secretary of the Company; and
- (b) may, by deed, indemnify or agree to indemnify an officer of the Company (other than a director, executive officer or secretary);

out of the property of the Company in relation to the period during which that officer held his or her office against a liability for costs and expenses incurred by that officer in that capacity:

- (c) in defending proceedings, whether civil or criminal, in which:
 - (i) judgment is given in favour of that officer; or
 - (ii) that officer is acquitted; or
- (d) in connection with an application in relation to any proceedings referred to in clause 29.2(c) in which relief is granted to that officer by the Court under the Corporations Act.

29.3 Insurance

To the extent permitted by law, the Company or a related body corporate of the Company may pay, or agree to pay, a premium under a contract insuring an officer in relation to the period during which that officer held that office, including in respect of a liability for costs and expenses incurred by a person in defending civil or criminal

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proceedings whether or not the officer has successfully defended himself or herself in these proceedings, provided that:

- (a) the provisions of the Corporations Act (including, but not limited to, Chapter 2E) are complied with in relation to the payment of the premium; and
- (b) the liability does not arise out of conduct involving a wilful breach of duty to the Company or a contravention of sections 182 or 183 of the Corporations Act.

29.4 Disclosure

Subject to any exception provided for in the Corporations Act, full particulars of the Company's indemnities and insurance premiums in relation to the officers must be included each year in the Directors' Report.

29.5 Definition

For the purposes of this clause 29, "**officer**" means:

- (a) a Director, Secretary or executive officer of the Company, whether past, present or future by whatever name called and whether or not validly appointed to occupy or duly authorised to act in such a position; and
- (b) any person who by virtue of any applicable legislation or law is deemed to be a Director or officer of the Company, including without limitation, the persons defined as an officer of a company by section 9 of the Corporations Act.

Nothing in this clause 29 precludes the Company from indemnifying employees (other than officers) and consultants or sub-contractors where the Directors consider it is necessary or appropriate in the exercise of their powers to manage the Company.

30. DIRECTORS' ACCESS TO INFORMATION

Where the Directors consider it appropriate, the Company may:

- (a) give a former Director access to certain papers, including documents provided or available to the Directors and other papers referred to in those documents; and
- (b) bind itself in any contract with a Director or former Director to give the access.

31. OVERSEAS SHAREHOLDERS

Each Shareholder with a registered address outside Australia acknowledges that, with the approval of the Home Branch, the Company may, as contemplated by the Listing Rules, arrange for a nominee to dispose of any of its entitlement to participate in any issue of Shares or Share Options by the Company to Shareholders.

32. LOCAL MANAGEMENT**32.1 Local Management**

The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether in or outside the State in such manner as it thinks fit and the provisions contained in clauses 32.2, 32.3 and 32.4 shall be without prejudice to the general powers conferred by this clause 32.1.

32.2 Local Boards or Agencies

The Directors may at any time and from time to time establish any local boards or agencies for managing any of the affairs of the Company in any specified locality and appoint any persons to be Shareholders of a local board or any managers or agents and may fix their remuneration. The Directors may from time to time and at any time delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Directors other than the power of making calls and may authorise the Shareholders for the time being of any local board or any of them to fill up any vacancies on a local board and to act notwithstanding vacancies. This appointment or delegation may be made on the terms and subject to the conditions that the Directors think fit and the Directors may at any time remove any person so appointed and may annul or vary any or all of this delegation.

32.3 Appointment of Attorneys

The Company may at any time and from time to time by power of attorney appoint any person or persons to be the attorney or attorneys of the Company for purposes and with powers, authorities and discretions (not exceeding those vested in or exercisable by the Company) and for the period and subject to the conditions that the Company may from time to time think fit. This appointment may (if the Company thinks fit) be made in favour of the Shareholders or any of the Shareholders of any local board established under clause 32.2 or in favour of any company or of the Shareholders, directors, nominees or managers of any company or firm or in favour of any fluctuating body of persons whether or not nominated directly by the Company. The power of attorney may contain any provisions for the protection or convenience of persons dealing with such attorney or attorneys that the Company thinks fit.

32.4 Authority of Attorneys

Any such delegates or attorneys as appointed under this Constitution may be authorised by the Company to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

33. DISCOVERY

Save as provided by the Corporations Act or the Listing Rules no Shareholder shall be entitled to require discovery of any information in respect of any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or technical process which may relate to the business of the Company and which in the opinion of the Directors it would be expedient in the interests of the Shareholders of the Company to communicate.

34. COMPLIANCE (OR INCONSISTENCY) WITH THE LISTING RULES

- (a) In this Constitution, a reference to the Listing Rules is to have effect if, and only if, at the relevant time, the Company has been admitted to and remains on the Official List and is otherwise to be disregarded.
- (b) If the Company is admitted to the Official List, the following clauses apply:
 - (i) notwithstanding anything contained in this Constitution, if the Listing Rules prohibit an act being done, the act shall not be done;
 - (ii) nothing contained in this Constitution prevents an act being done that the Listing Rules require to be done;
 - (iii) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
 - (iv) if the Listing Rules require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision;
 - (v) if the Listing Rules require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision; and
 - (vi) if any provision of this Constitution is or becomes inconsistent with the Listing Rules, this Constitution is deemed not to contain that provision to the extent of inconsistency.

35. CONSISTENCY WITH CHAPTER 2E OF THE CORPORATIONS ACT**35.1 Requirements of Chapter 2E**

Notwithstanding any other provision to the contrary contained in this Constitution:

- (a) the Company shall not give a financial benefit to a related party except as permitted by Chapter 2E of the Corporations Act;
- (b) all notices convening general meetings for the purposes of section 208 of the Corporations Act shall comply with the requirements of sections 217 to 227 of the Corporations Act;
- (c) all meetings convened pursuant to section 221 shall be held in accordance with the requirements of section 225 of the Corporations Act; and
- (d) no holder of Shares or person on their behalf shall be entitled to vote or vote on a proposed resolution under Part 2E.1 of the Corporations Act if that holder of Shares is a related party of the public company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

35.2 Definitions

For the purposes of this clause 35 the terms:

- (a) **“financial benefit”** and **“related party”** shall have the meanings given or indicated by Part 2E.1 and Part 2E.2 of the Corporations Act; and
- (b) **“associate”** shall have the meaning given to it in Division 2 of Part 1.2 of the Corporations Act.

36. INADVERTENT OMISSIONS

If some formality required by this Constitution is inadvertently omitted or is not carried out the omission does not invalidate any resolution, act, matter or thing which but for the omission would have been valid unless it is proved to the satisfaction of the Directors that the omission has directly prejudiced any Shareholder financially. The decision of the Directors is final and binding on all Shareholders.

37. PARTIAL TAKEOVER PLEBISCITES

37.1 Resolution to Approve Proportional Off-Market Bid

- (a) Where offers have been made under a proportional off-market bid in respect of a class of securities of the Company (**“bid class securities”**), the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the proportional off-market bid is prohibited unless and until a resolution (in this clause 37 referred to as a **“prescribed resolution”**) to approve the proportional off-market bid is passed in accordance with the provisions of this Constitution.
- (b) A person (other than the bidder or a person associated with the bidder) who, as at the end of the day on which the first offer under the proportional off-market bid was made, held bid class securities is entitled to vote on a prescribed resolution and, for the purposes of so voting, is entitled to one vote for each of the bid class securities.
- (c) A prescribed resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the prescribed resolution.
- (d) A prescribed resolution that has been voted on is to be taken to have been passed if the proportion that the number of votes in favour of the prescribed resolution bears to the total number of votes on the prescribed resolution is greater than one half, and otherwise is taken to have been rejected.

37.2 Meetings

- (a) The provisions of this Constitution that apply in relation to a general meeting of the Company apply, with modifications as the circumstances require, in relation to a meeting that is convened pursuant to this clause 37.2 as if the last mentioned meeting was a general meeting of the Company.
- (b) Where takeover offers have been made under a proportional off-market bid, the Directors are to ensure that a prescribed resolution to approve the

proportional off-market bid is voted on in accordance with this clause 37 before the 14th day before the last day of the bid period for the proportional off-market bid (the “**resolution deadline**”).

37.3 Notice of Prescribed Resolution

Where a prescribed resolution to approve a proportional off-market bid is voted on in accordance with this clause 37 before the resolution deadline, the Company is, on or before the resolution deadline:

- (a) to give the bidder; and
- (b) if the Company is listed – each relevant financial market (as defined in the Corporations Act) in relation to the Company;

a notice in writing stating that a prescribed resolution to approve the proportional off-market bid has been voted on and that the prescribed resolution has been passed, or has been rejected, as the case requires.

37.4 Takeover Resolution Deemed Passed

Where, at the end of the day before the resolution deadline, no prescribed resolution to approve the proportional off-market bid has been voted on in accordance with this clause 37, a resolution to approve the proportional off-market bid is to be, for the purposes of this clause 37, deemed to have been passed in accordance with this clause 37.

37.5 Takeover Resolution Rejected

Where a prescribed resolution to approve a proportional off-market bid under which offers have been made is voted on in accordance with this clause 37 before the resolution deadline, and is rejected, then:

- (a) despite section 652A of the Corporations Act:
 - (i) all offers under the proportional off-market bid that have not been accepted as at the end of the resolution deadline; and
 - (ii) all offers under the proportional off-market bid that have been accepted and from whose acceptance binding contracts have not resulted as at the end of the resolution deadline,

are deemed to be withdrawn at the end of the resolution deadline;

- (b) as soon as practicable after the resolution deadline, the bidder must return to each person who has accepted any of the offers referred to in clause 37.5(a)(ii) any documents that were sent by the person to the bidder with the acceptance of the offer;
- (c) the bidder:
 - (i) is entitled to rescind; and
 - (ii) must rescind as soon as practicable after the resolution deadline,

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each binding takeover contract resulting from the acceptance of an offer made under the proportional off-market bid; and

- (d) a person who has accepted an offer made under the proportional off-market bid is entitled to rescind the takeover contract (if any) resulting from the acceptance.

37.6 Renewal

This clause 37 ceases to have effect on the third anniversary of the date of the adoption of the last renewal of this clause 37.

38. TRANSITIONAL

38.1 Provisions Relating to Official Quotation of Securities

Subject to clause 38.2 the provisions of this Constitution which relate to the official quotation of the Company's securities on ASX (**Official Quotation**), including but not limited to clauses which refer to ASX, the Listing Rules, the ASX Settlement Operating Rules, the Home Exchange, CHES, Restricted Securities or Listed Securities shall not have effect unless the Company is admitted to the Official List.

38.2 Severance

To the extent that any of the provisions of this Constitution referred to in clause 38.1 above can continue to have effect following severance of the matters relating to Official Quotation, then such provisions shall be valid and effectual, notwithstanding clause 38.1, as from the date of adoption of this Constitution by special resolution of the Shareholders of the Company.

SCHEDULE 1 – PREFERENCE SHARES (CLAUSE 2.6)

1. In this schedule, unless the context otherwise requires:

Dividend Date means, in relation to a Preference Share, a date specified in the Issue Resolution on which a dividend in respect of that Preference Share is payable.

Dividend Rate means, in relation to a Preference Share, the term specified in the Issue Resolution for the calculation of the amount of dividend to be paid in respect of that Preference Share on any Dividend Date, which calculation may be wholly or partly established by reference to an algebraic formula.

Franked Dividend has the same meaning ascribed to Franked Distribution in Part 3-6 of the Tax Act.

Issue Resolution means the resolution specified in clause 4 of this schedule.

Preference Share means a preference share issued under clause 2.6.

Redeemable Preference Share means a Preference Share which the Issue Resolution specified as being, or being at the option of the Company to be, liable to be redeemed.

Redemption Amount means, in relation to a Redeemable Preference Share, the amount specified to be paid on redemption of the Redeemable Preference Share.

Redemption Date means, in relation to a Redeemable Preference Share, the date specified in the Issue Resolution for the redemption of that Preference Share.

Tax Act means the *Income Tax Assessment Act 1997*.

2. Each Preference Share confers upon its holder:

(a) the right in a winding up to payment in cash of the capital (including any premium) then paid up on it, and any arrears of dividend in respect of that Preference Share, in priority to any other class of Shares;

(b) the right in priority to any payment of dividend to any other class of Shares to a cumulative preferential dividend payable on each Dividend Date in relation to that Preference Share calculated in accordance with the Dividend Rate in relation to that Preference Share; and

(c) no right to participate beyond the extent elsewhere specified in clause 2 of this schedule in surplus assets or profits of the Company, whether in a winding up or otherwise.

3. Each Preference Share also confers upon its holder the same rights as the holders of ordinary Shares to receive notices, reports, audited accounts and balance sheets of the Company and to attend general meetings and confers upon its holder the right to vote at any general meeting of the Company in each of the following circumstances and in no others:

(a) during a period during which a dividend (or part of a dividend) in respect of the Preference Share is in arrears;

- (b) on a proposal to reduce the Company's share capital;
- (c) on a resolution to approve the terms of a buy-back agreement;
- (d) on a proposal that affects rights attached to the Preference Share;
- (e) on a proposal to wind up the Company;
- (f) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
- (g) during the winding up of the Company; and
- (h) in any other circumstances in which the Listing Rules require holders of preference shares to vote.

4. The Board may only allot a Preference Share where by resolution it specifies the Dividend Date, the Dividend Rate, and whether the Preference Share is or is not, or at the option of the Company is to be, liable to be redeemed, and, if the Preference Share is a Redeemable Preference Share, the Redemption Amount and Redemption Date for that Redeemable Preference Share and any other terms and conditions to apply to that Preference Share.

5. The Issue Resolution in establishing the Dividend Rate for a Preference Share may specify that the dividend is to be one of:

- (a) fixed;
- (b) variable depending upon any variation of the respective values of any factors in an algebraic formula specified in the Issue Resolution; or
- (c) variable depending upon such other factors as the Board may specify in the Issue Resolution,

and may also specify that the dividend is to be a Franked Dividend or not a Franked Dividend.

6. Where the Issue Resolution specifies that the dividend to be paid in respect of the Preference Share is to be a Franked Dividend the Issue Resolution may also specify:

- (a) the extent to which such dividend is to be franked (within the meaning of the Tax Act); and
- (b) the consequences of any dividend paid not being so franked, which may include a provision for an increase in the amount of the dividend to such an extent or by reference to such factors as may be specified in the Issue Resolution.

7. Subject to the Corporations Act, the Company must redeem a Redeemable Preference Share on issue:

- (a) on the specified date where the Company, at least 15 Business Days before that date, has given a notice to the holder of that Redeemable Preference

Share stating that the Redeemable Preference Share will be so redeemed on the specified date; and

(b) in any event, on the Redemption Date,

but no Redeemable Preference Share may be redeemed and no notice of redemption may be given before the date set by the Directors (if any) upon which that Redeemable Preference Share is issued.

8. The certificate issued by the Company in relation to any Preference Share must specify in relation to that Preference Share:

(a) the date of issue of the Preference Share;

(b) the Dividend Rate and Dividend Dates;

(c) whether the Preference Share is a Redeemable Preference Share and if it is:

(i) the Redemption Amount and Redemption Date; and

(ii) the conditions of redemption (if any);

(d) the conditions of participation (if any) in respect of the Preference Share set out in clause 3 of this schedule; and

(e) any other matter the Board determines.

9. On redemption of a Redeemable Preference Share, the Company, after the holder has surrendered to the Company the certificate in respect of that Redeemable Preference Share, must pay to the holder the Redemption Amount in cash, by cheque or in any other form that the holder agrees to in writing.

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Your proxy voting instruction must be received by **11:00am (AEST) on Tuesday, 28 April 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

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