

ASX ANNOUNCEMENT

12 April 2024

Notice of General Meeting of Shareholders

Siren Gold Limited (**ASX: SNG**) (**Siren** or the **Company**) provides the following documents regarding the annual general meeting of shareholders.

- letter to shareholders
- notice of meeting
- sample proxy form

For further information please contact:

Sebastian Andre
Company Secretary
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+61 8 6458 4200

12 April 2024

Dear Shareholder

ANNUAL GENERAL MEETING OF SHAREHOLDERS AND ELECTRONIC COMMUNICATIONS

Siren Gold Limited (the **Company**) (**ASX:SNG**) is convening the annual general meeting of shareholders (**Meeting**) on Wednesday, 15 May 2024, at 2:00 pm (WST). If you would like to attend the Meeting, it will be held at Level 2, 41 Ord Street, West Perth, WA 6005. If the above arrangements with respect to the Meeting change, shareholders will be updated via the ASX Market Announcements Platform as well as the Company's website at <https://sirengold.com.au>.

Notice of meeting

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the notice of meeting (**Notice**) to shareholders unless a shareholder has requested a hard copy of the Notice or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The Notice can be viewed and downloaded from the Company's website at <https://sirengold.com.au/site/investor-centre/ASX-Announcements> or ASX at www2.asx.com.au.

Voting

Shareholders are encouraged to participate in voting on the resolutions to be considered at the Meeting. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at <https://investor.automic.com.au/#/loginsah>, or in person by attending the Meeting.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 2:00 pm (WST) on Monday, 13 May 2024. Instructions received after that time will not be valid for the Meeting.

The Company encourages all shareholders to vote prior to the Meeting by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the Meeting will be conducted on a poll.

Electronic communications

The Company encourages all shareholders to communicate with the Company by email at admin@sirengold.com.au and with the Company's share registry at hello@automic.com.au. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at <https://investor.automic.com.au/#/signup>.

Sebastian Andre
Company Secretary

SIREN GOLD LIMITED
ACN 619 211 826
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2 pm (WST)

DATE: 15 May 2024

PLACE: Level 2, 41 Ord Street, West Perth WA 6005

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

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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5 pm (WST) on 13 May 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2023, together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2023.”

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

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – VICTOR RAJASOORIAR

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

“That, for the purpose of clause 16.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Victor Rajasooriar, a Director who was appointed as an additional Director on 18 September 2023, retires, and being eligible, is elected as a Director.”

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – KEITH MURRAY

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

“That, for the purpose of clause 16.2 of the Constitution, and for all other purposes, Keith Murray, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

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

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

6. A VOTING EXCLUSION STATEMENT APPLIES TO THIS RESOLUTION. PLEASE SEE BELOW. RESOLUTION 5 – ADOPTION OF EMPLOYEE SECURITIES INCENTIVE PLAN

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Securities Incentive Plan and for the issue of a maximum of 11,553,975 securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 24,132,770 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 16,088,513 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

9. RESOLUTION 8 – APPROVAL TO ISSUE TRANCHE 2 SECURITIES AND TRANCHE 1 OPTIONS TO UNRELATED PARTIES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,578,720 Shares, together with 41,800,003 free attaching Options, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

10. RESOLUTION 9 – APPROVAL TO ISSUE BROKER OPTIONS TO EVOLUTION CAPITAL PTY LTD

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 5,000,000 Options to Evolution Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

11. RESOLUTION 10 – APPROVAL TO ISSUE BROKER OPTIONS TO MORGANS CORPORATE LIMITED

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 5,000,000 Options to Morgans Corporate Limited on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

12. RESOLUTION 11 – APPROVAL TO ISSUE TRANCHE 2 SECURITIES TO BRIAN RODAN

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Shares and 1,000,000 Options to Brian Rodan (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

13. RESOLUTION 12 – APPROVAL TO ISSUE TRANCHE 2 SECURITIES TO BRONWYN BERGIN

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 500,000 Shares and 500,000 Options to Bronwyn Bergin (or her nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

14. RESOLUTION 13 – APPROVAL TO ISSUE TRANCHE 2 SECURITIES TO KEITH MURRAY

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 100,000 Shares and 100,000 Options to

Keith Murray (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

15. RESOLUTION 14 – APPROVAL TO ISSUE TRANCHE 2 SECURITIES TO PAUL ANGUS

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 100,000 Shares and 100,000 Options to Paul Angus (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

16. RESOLUTION 15 – APPROVAL TO ISSUE TRANCHE 2 SECURITIES TO VICTOR RAJASOORIAR

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 500,000 Shares and 500,000 Options to Victor Rajasooriar (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

17. RESOLUTION 16 – ISSUE OF INCENTIVE OPTIONS TO VICTOR RAJASOORIAR

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 9,000,000 Incentive Options to Victor Rajasooriar (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

18. RESOLUTION 17 – ISSUE OF PERFORMANCE RIGHTS TO VICTOR RAJASOORIAR

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 13,000,000 Performance Rights to Victor Rajasooriar (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

19. RESOLUTION 18 – APPROVAL OF POTENTIAL TERMINATION BENEFITS TO VICTOR RAJASOORIAR

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

“That, for the purposes of section 200B and 200E of the Corporations Act, Listing Rule 10.19 and for all other purposes, approval is given for Potential Termination Benefits to be granted to Victor Rajasooriar in connection with:

- (a) the Incentive Options to be issued under Resolution 16;*
- (b) the Performance Rights to be issued under Resolution 17; and*
- (c) the Consultancy Agreement (as set out in Explanatory Note 12);*

on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

20. RESOLUTION 19 – APPROVAL TO ISSUE SHARES AND OPTIONS TO ALTON DRILLING LTD

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Shares and 2,500,000 Options to Alton Drilling Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 12 April 2024

By order of the Board

**Sebastian Andre
Company Secretary**

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none">(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or(b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none">(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or(b) the voter is the Chair and the appointment of the Chair as proxy:<ul style="list-style-type: none">(i) does not specify the way the proxy is to vote on this Resolution; and(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 5 – Adoption of Employee Securities Incentive Plan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none">(a) the proxy is either:<ul style="list-style-type: none">(i) a member of the Key Management Personnel; or(ii) a Closely Related Party of such a member; and(b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none">(a) the proxy is the Chair; and(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 11 – Issue of Tranche 2 Securities to Related Participant – Brian Rodan	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 11 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 Excluded Party.</p>
Resolution 12 – Issue of Tranche 2 Securities to Related Participant – Bronwyn Bergin	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 12 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 12 Excluded Party.</p>

<p>Resolution 13 – Issue of Tranche 2 Securities to Related Participant – Keith Murray</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 13 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 13 Excluded Party.</p>
<p>Resolution 14 – Issue of Tranche 2 Securities to Related Participant – Paul Angus</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 14 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 14 Excluded Party.</p>
<p>Resolution 15 – Issue of Tranche 2 Securities to Related Participant – Victor Rajasooriar</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 15 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 15 Excluded Party.</p>
<p>Resolution 16 – Issue of Incentive Options to Victor Rajasooriar</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 17 – Issue of Performance Rights to Victor Rajasooriar</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 18 – Approval of Potential Termination Benefits to Victor Rajasooriar	<p>In accordance with section 250BD and section 200E(2A) of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 4 – Approval of 7.1A Mandate	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 an associate of that person (or those persons).
Resolution 5 – Adoption of Employee Securities Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 6 – Ratification of prior issue of Placement Shares – Listing Rule 7.1	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Tranche 1 Participants) or an associate of that person or those persons.
Resolution 7 – Ratification of prior issue of Placement Shares – Listing Rule 7.1A	
Resolution 8– Approval to issue Tranche 2 Securities and Tranche 1 Options to Unrelated Participants	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) (namely, the Unrelated Participants) or an associate of that person (or those persons).
Resolution 9 – Approval to issue Broker Options to Evolution	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) (namely Evolution) or an associate of that person (or those persons).
Resolution 10 – Approval to issue Broker Options to Morgans	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) (namely Morgans) or an associate of that person (or those persons).
Resolution 11 – Issue of Tranche 2 Securities to Related Participant – Brian Rodan	Brian Rodan (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Issue of Tranche 2 Securities to Related Participant – Bronwyn Bergin	Bronwyn Bergin (or her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 13 – Issue of Tranche 2 Securities to Related Participant – Keith Murray	Keith Murray (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 14 – Issue of Tranche 2 Securities to Related Participant – Paul Angus	Paul Angus (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 15 – Issue of Tranche 2 Securities to Related Participant – Victor Rajasooriar	Victor Rajasooriar (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 16 – Issue of Incentive Options to Victor Rajasooriar	Victor Rajasooriar (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 17 – Issue of Performance Rights to Victor Rajasooriar	Victor Rajasooriar (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 18 – Approval of Potential Termination Benefits to Victor Rajasooriar	Victor Rajasooriar or any other officer of the Company or any of its child entities (as defined in the Listing Rules) who is entitled to participate in a termination benefit or an associate of that person or those person.
Resolution 19 – Approval to issue Shares and Options to Alton Drilling Ltd	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) (namely, Alton Drilling Ltd) or an associate of that person (or those persons).

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

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and date, and in accordance with the instructions, set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6555 2950.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2023, together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.sirengold.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

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

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

2.2 Voting consequences

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

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

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

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

2.3 Previous voting results

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

3. RESOLUTION 2 – ELECTION OF DIRECTOR – VICTOR RAJASOORIAR

3.1 General

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

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

Victor Rajasooriar, having been appointed by other Directors on 18 September 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Victor Rajasooriar is a Mining Engineer with more than 25 years' operational and technical experience in multiple disciplines across both underground and open pit operations.

Victor Rajasooriar was until recently the Managing Director and CEO of Panoramic Resources Ltd (ASX: PAN), and previously Managing Director and CEO of Echo Resources Limited (ASX: EAR) until the completion of a takeover by Northern Star Resources Limited (ASX: NST) and has held senior operational positions for a range of mining companies, including Barminto, Newmont, Gold Fields Australia, Grange Resources and Bass Metals.

Victor Rajasooriar holds a Bachelor of Engineering (Mining) from the WA School of Mines, a WA First Class Mine Managers Certificate and is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Company Directors.

3.3 Independence

At the time of his initial appointment as a Non-Executive Director on 18 September 2023, Victor Rajasooriar had no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Victor Rajasooriar will not be an independent Director due to his appointment as Managing Director and Chief Executive Officer of the Company, effective 2 April 2024.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Victor Rajasooriar.

At the time of his initial appointment as a Non-Executive Director on 18 September 2023, Victor Rajasooriar confirmed that he considered he would have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and did not consider that any other commitment would interfere with his availability to perform his duties as a Non-Executive Director of the Company. It should now be noted that on 26 February 2024 the Company announced the appointment of Mr Rajasooriar as Managing Director and Chief Executive Officer of the Company, effective 2 April 2024.

3.5 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Victor Rajasooriar will be elected to the Board as a Director.

In the event that Resolution 2 is not passed, Victor Rajasooriar will not continue in his role as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

3.6 Board recommendation

The Board has reviewed Victor Rajasooriar's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform his role. Accordingly, the Board supports the election of Victor Rajasooriar and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – KEITH MURRAY

4.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Keith Murray, who has served as a Director since 26 March 2020 and was last re-elected on 27 May 2022, retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

Keith Murray is a Chartered Accountant with over 40 years' experience at a general manager level in audit, accounting, tax, finance, treasury and corporate governance. During the 1990s Mr Murray was Group Accounting Manager Corporate and Taxation and joint Company Secretary for Eltin Limited, a leading Australian based international mining services company. Mr Murray is currently General Manager Corporate and Company Secretary for the Heytesbury Group.

4.3 Independence

If re-elected the Board considers Keith Murray will be an independent Director.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Keith Murray will be re-elected to the Board as an independent Director.

In the event that Resolution 3 is not passed, Keith Murray will not continue in his role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4.5 Board recommendation

The Board has reviewed Keith Murray's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Keith Murray and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

5.1 General

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.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$11,260,000 (based on the number of Shares on issue and the closing price of Shares on the ASX on 27 March 2024).

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.2 Technical information required by Listing Rule 7.1A

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

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 5.2(i), the date on which the Equity Securities are issued.

(c) Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for existing project development, acquisition of new projects and expenses associated with the developments and/or acquisitions.

(d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 27 March 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A set out below) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)*		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.027	\$0.054	\$0.08
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	207,385,1401	20,738,514	\$559,939	\$1,119,879	\$1,679,819
50% increase	311,077,712	31,107,771	\$839,909	\$1,679,819	\$2,519,729
100% increase	414,770,282	41,477,028	\$1,119,879	\$2,239,759	\$3,359,639

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- There are currently 204,885,1411 Shares on issue comprising:
 - 201,106,421 existing Shares as at the date of this Notice; and
 - 6,278,720 Shares which will be issued if Resolution 8, Resolutions 11 to 15 and Resolution 19 are passed at this Meeting.
- The issue price set out above is the closing market price of the Shares on the ASX on 27 March 2024 (being \$0.054).
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 April 2023 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 15 May 2023, the Company issued 16,088,513 Shares pursuant to the Previous Approval (**Previous Issue**), which represent approximately 11.2% of the total diluted number of Equity Securities on issue in the Company on 15 May 2023, which was 143,552,069.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

Date of Issue and Appendix 2A	Date of Issue: 4 March 2024 Date of Appendix 2A: 5 March 2024
Recipients	Unrelated professional and sophisticated investors who were identified through a bookbuild process, which involved Evolution and Morgans seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the participants in the placement were material investors that are required to be disclosed under Guidance Note 21.
Number and Class of Equity Securities Issued	16,088,513 Shares (being the Tranche 1 Shares seeking ratification under Resolution 7).
Issue Price and discount to Market Price (if any)	\$0.05 per Share.
Total Cash Consideration and Use of Funds¹	Amount raised: \$2,011,064 Amount spent: \$nil Use of funds: Refer to Section 7.1. Amount remaining: \$2,011,064 Proposed use of remaining funds: Refer to Section 7.1.

Notes:

1. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

5.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

6. RESOLUTION 5 – ADOPTION OF EMPLOYEE SECURITIES INCENTIVE PLAN

6.1 General

Resolution 5 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**) and for the issue of up to a maximum of 11,553,975 securities, excluding issues approved by Shareholders under Listing Rule 10.14 or Listing Rule 10.11, under the Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

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

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

As summarised in Section 5.1 above, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

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

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

If Resolution 5 is passed, the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Plan (up to the maximum number of securities stated in Section 6.3(d) below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

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

If Resolution 5 is not passed, the Company will be able to proceed with the issue of securities under the Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of those securities.

6.3 Technical information required by Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 5:

- (a) a summary of the key terms and conditions of the Plan is set out in Schedule 5;
- (b) the Company has issued no securities under its previous plan titled "Employee Securities Incentive Plan" which was adopted by the Company on 5 October 2020;
- (c) The Company is seeking Shareholder approval to adopt the Plan to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and

- (d) the maximum number of securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(b)), is 11,553,975 securities. It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

7. BACKGROUND TO THE PLACEMENT - RESOLUTIONS 6 TO 15

7.1 General

On 26 February 2024, the Company announced a capital raising comprising a two tranche (each being a **Tranche**) placement of Securities to raise an aggregate of \$2,200,000 (**Placement**).

The Placement has been structured into two tranches as follows:

- (a) **Tranche 1:** comprising 40,221,283 Shares at an issue price of \$0.05 per Share (**Tranche 1 Shares**) that have been issued to unrelated professional and sophisticated investors (**Tranche 1 Participants**). The Tranche 1 Shares were issued on 4 March 2024 pursuant to the Company's placement capacity in Listing Rule 7.1 and Listing Rule 7.1A as follows:
- (i) 24,132,770 Tranche 1 Shares issued under Listing Rule 7.1 (Resolution 6); and
 - (ii) 16,088,513 Tranche 1 Shares issued under Listing Rule 7.1A (Resolution 7).
- (b) **Tranche 2:** comprising of the following Securities to be issued to unrelated sophisticated and professional investors (**Unrelated Participants**) and to Brian Rodan, Bronwyn Bergin, Keith Murray, Paul Angus and Victor Rajasoorian (together, the **Related Participants**):
- (i) subject to Shareholder approval of Resolution 8, 1,578,720 Shares at an issue price of \$0.05 per Share (**Tranche 2 Shares**) and 1,578,720 attaching Options, exercisable at \$0.10 each on or before the date that is three (3) years from the date of issue (**Tranche 2 Options**); and
 - (ii) subject to Shareholder approval of Resolutions 11 to 15, an aggregate of 2,200,000 Tranche 2 Shares at an issue price of \$0.05 per Share to the Related Participants; and
 - (iii) subject to Shareholder approval of Resolutions 11 to 15, an aggregate of 2,200,000 Tranche 2 Options exercisable at \$0.10 each on or before the date that is three (3) years from the date of issue to the Related Participants.

Tranche 1 Participants will also be entitled, subject to Shareholder approval of Resolution 8, to be issued one (1) attaching Option, exercisable at \$0.10 each on or before the date that is three (3) years from the date of issue (**Tranche 1 Options**) for every Tranche 1 Share issued.

The Related Participants have subscribed for the following Securities under Tranche 2 of the Placement (on the same terms as the Unrelated Participants):

Related Participant	Subscription Amount	Tranche 2 Shares	Tranche 2 Options
Brian Road	\$50,000	1,000,000	1,000,000
Bronwyn Bergin	\$25,000	500,000	500,000
Keith Murray	\$5,000	100,000	100,000
Paul Angus	\$5,000	100,000	100,000
Victor Rajasooriar	\$25,000	500,000	500,000

Funds raised under the Placement are proposed to be used for:

- (a) Auld Creek – drilling and soil sampling;
- (b) Sams Creek - drilling, mapping and soil sampling;
- (c) Langdons – mapping, soil sampling and trenching;
- (d) Big River North - soil sampling; and
- (e) working capital and costs of the Placement.

Under this Notice, Shareholders are being asked to:

- (a) to ratify the issue of the Tranche 1 Shares under Resolution 6 and Resolution 7;
- (b) approve the issue of the Tranche 2 Securities to the Unrelated Participants under Resolution 8; and
- (c) approve the issue of the Tranche 2 Securities to the Related Participants under Resolutions 11 to 15.

7.2 Lead Managers

The Company has engaged Evolution Capital Pty Ltd (ABN 81 652 397 263) – (AFSL 551094) (**Evolution**) and Morgans Financial Limited (ABN 49 010 669 726) – (AFSL 235410) (**Morgans**), as joint lead managers and book runners to the Placement, pursuant to a joint lead manager mandate (**Lead Manager Mandate**). The Company has agreed to pay Evolution and Morgans 6% (exclusive of GST) of the total proceeds raised under the Placement.

The material terms of the Lead Manager Mandate are as follows:

- (a) **Term:** The Lead Manager Mandate had immediate effect upon signing on 21 February 2024, and will remain in place until the earlier of the completion of the Placement offer; and 6 months after the date of this Agreement, unless terminated earlier.
- (b) **Consideration:** The Company shall:

- (i) pay Evolution and Morgan a combined 2% management and 4% selling fee (total of 6%) of proceeds of the Placement offer (excluding GST), to be split equally between Evolution and Morgan; and
 - (ii) issue 10,000,000 unlisted Options exercisable at \$0.10 each on or before the date that is three (3) years from the date of issue (**Broker Options**).
- (c) **Expenses:** The Company shall reimburse Evolution and Morgans for all reasonable out of pocket expenses (including GST) incurred by the Evolution and Morgans in connection with the Offer, subject to Evolution and Morgans seeking written approval from the Company prior to incurring any individual expense above \$5,000.
- (d) **Termination:** The Lead Manager Mandate may be terminated with or without cause by written notice to the other party, at any time prior to the signing of an underwriting agreement, offer management agreement or other definitive selling agreement (if any) in connection with the Placement offer.
- (e) **First rights:** If the Company undertakes a capital raising within 12 months of the execution of the Lead Manager Mandate, the Company will offer Evolution and Morgans the joint opportunity to subscribe for the total book on the same terms as in the Lead Manager Mandate. If there is a shortfall in the exercise of the Options under the Placement, the Company will offer Evolution and Morgans the joint opportunity to place the shortfall.
- (f) **Governing Law:** The Lead Manager Mandate is governed by the laws of New South Wales.

Subject to Shareholder approval of Resolutions 9 and 10, the Company intends to issue 10,000,000 Broker Options, comprising 5,000,000 Broker Options to Evolution and 5,000,000 Broker Options to Morgans.

8. RESOLUTIONS 6 AND 7 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1 AND LISTING RULE 7.1A

8.1 General

On 4 March 2024, the Company issued 40,221,283 Tranche 1 Shares at an issue price of \$0.05 per Share to the Tranche 1 Participants as follows:

- (a) 24,132,770 Tranche 1 Shares issued under Listing Rule 7.1 (Resolution 6); and
- (b) 16,088,513 Tranche 1 Shares issued under Listing Rule 7.1A (Resolution 7).

The issue of the Tranche 1 Shares did not breach Listing Rule 7.1 at the time of the issue.

Resolutions 6 and 7 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Shares.

8.2 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 shares it had on issue at the start of that period.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 31 May 2023.

The issue of the Tranche 1 Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Shares.

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 of the Tranche 1 Shares.

8.3 Technical information required by Listing Rule 14.1A

If Resolutions 6 and 7 are passed, the Tranche 1 Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Shares.

If Resolutions 6 and 7 are not passed, the Tranche 1 Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Shares.

8.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 6 and 7:

- (a) the Tranche 1 Shares were issued to unrelated professional and sophisticated investors who were identified through a bookbuild process, which involved Evolution and Morgans seeking expressions of interest to participate in the capital raising from non-related parties of the Company;

- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 40,221,283 Tranche 1 Shares were issued on the following basis:
 - (iii) 24,132,770 Shares issued pursuant to Listing Rule 7.1 (Resolution 6); and
 - (iv) 16,088,513 Shares issued pursuant to Listing Rule 7.1A (Resolution 7);
- (d) the Tranche 1 Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 1 Shares were issued on 4 March 2024;
- (f) the issue price was \$0.05 per Tranche 1 Shares. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Shares;
- (g) the purpose of the issue of the Tranche 1 Shares was to raise up to \$2,011,064 which will be applied in the manner set out in Section 7.1; and
- (h) the Tranche 1 Shares were not issued under an agreement.

9. RESOLUTION 8 – APPROVAL TO ISSUE TRANCHE 2 SECURITIES AND TRANCHE 1 OPTIONS TO UNRELATED PARTIES

9.1 General

As summarised in Section 7.1 above, Resolution 8 seeks Shareholder approval for the issue of 1,578,720 Tranche 2 Shares and 1,578,720 Tranche 2 Options to the Unrelated Participants, raising up to \$78,936, together with 40,221,283 Tranche 1 Options to which Tranche 1 Participants are entitled.

As summarised in Section 8.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Tranche 2 Securities and Tranche 1 Options does not fall within any of the exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

9.2 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Tranche 2 Securities and Tranche 1 Options. In addition, the issue of the Tranche 2 Securities and Tranche 1 Options will be excluded from the calculation

of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Securities or Tranche 1 Options.

Resolution 8 is an independent Resolution.

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Securities and Tranche 1 Options to the Unrelated Participants.

9.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the Tranche 2 Securities and Tranche 1 Options the subject of this Resolution 8 will be issued to professional and sophisticated investors who are clients of Evolution or Morgans. The recipients were identified through a bookbuild process, which involved Evolution and Morgans seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (i) will be issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Shares to be issued is 1,578,720 Tranche 2 Shares, the maximum number of Tranche 2 Options to be issued to the Unrelated Participants is equal to the number of Shares to be issued (being 1,578,720 Options) and the maximum number of Tranche 1 Options to be issued to the Tranche 1 Participants is 40,221,283, as the Options will be issued free attaching with the Tranche 1 Shares on a 1:1 basis;
- (d) the Tranche 2 Shares issued will be fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 2 Options and Tranche 1 Options will be issued on the terms and conditions set out in Schedule 1;
- (f) the Tranche 2 Securities and Tranche 1 Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Tranche 2 Securities and Tranche 1 Options will occur on the same date;
- (g) the issue price will be \$0.05 per Share and nil per Option. The Company will not receive any other consideration for the issue of the Shares and

- Options (other than in respect of funds received on exercise of the Options);
- (h) the purpose of the Placement and the use of funds raised from the issue of the Tranche 2 Securities and Tranche 1 Options is set out in Section 7.1 above;
 - (i) the Tranche 2 Securities and Tranche 1 Options are not being issued under an agreement; and
 - (j) the Tranche 2 Securities and Tranche 1 Options are not being issued under, or to fund, a reverse takeover.

10. RESOLUTIONS 9 AND 10 – APPROVAL TO ISSUE BROKER OPTIONS

10.1 General

As summarised in Section 7.2 above, Resolutions 9 and 10 seek Shareholder approval for the issue an aggregate of 10,000,000 Broker Options to Evolution (or its nominee) and Morgans (or its nominee).

As summarised in Section 5.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Broker Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

10.2 Technical information required by Listing Rule 14.1A

If Resolutions 9 and 10 are passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 9 and 10 are not passed, the Company will not be able to proceed with the issue of the Broker Options.

Resolutions 9 and 10 are each an independent Resolution.

Resolutions 9 and 10 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Broker Options.

10.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 9 and 10:

- (a) the Broker Options will be issued to Evolution and Morgans;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

- (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Broker Options to be issued is 10,000,000, comprising:
 - (i) 5,000,000 Broker Options to be issued to Evolution (the subject of Resolution 9); and
 - (ii) 5,000,000 Broker Options to be issued to Morgans (the subject of Resolution 10);
- (d) the terms and conditions of the Broker Options are set out in Schedule 1;
- (e) the Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Broker Options will occur on the same date;
- (f) the Broker Options will be issued at a nil issue price, in consideration for the services provided by Evolution and Morgans under the Lead Manager Mandate;
- (g) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the Lead Manager Mandate;
- (h) the Broker Options are being issued to Evolution and Morgans under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 7.2; and
- (i) the Broker Options are not being issued under, or to fund, a reverse takeover.

11. RESOLUTIONS 11 TO 15 – APPROVAL TO ISSUE TRANCHE 2 SECURITIES TO RELATED PARTIES

11.1 General

Brian Rodan, Bronwyn Bergin, Keith Murray, Paul Angus and Victor Rajasooriar wish to participate in Tranche 2 of the Placement on the same terms as the Unrelated Participants in the Placement (**Participation**), as set out in Section 7.1, for an aggregate of 2,200,000 Shares and 2,200,000 Options, raising up to \$110,000 (**Related Securities**).

Resolutions 11 to 15 seek Shareholder approval for the issue of Related Securities.

11.2 Director Recommendation

Each of the Related Participants have a material personal interest in the outcome of Resolutions 11 to 15 on the basis that they would each (or their nominees) be permitted to participate should Resolutions 11 to 15 be passed. For this reason, the Related Participants do not believe that it is appropriate to make a recommendation on Resolutions 11 to 15 of this Notice.

11.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Related Securities to the Related Participants (or their nominee(s)) constitutes giving a financial benefit and Brian Rodan, Keith Murray, Paul Angus and Victor Rajasooriar are related parties of the Company by virtue of being Directors and Bronwyn Bergin is a related party of the Company by virtue of being Brian Rodan's spouse.

As the Related Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Related Securities. Accordingly, Shareholder approval for the issue of Related Securities in respect of the Participation is sought in accordance with Chapter 2E of the Corporations Act.

11.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Participation falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 11 to 15 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

11.5 Technical information required by Listing Rule 14.1A

If Resolutions 11 to 15 are passed, the Company will be able to proceed with the issue of the Related Securities under the Participation within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 7.1 above. As approval pursuant to Listing

Rule 7.1 is not required for the issue of the Related Securities in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Related Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 11 to 15 are not passed, the Company will not be able to proceed with the issue of the Related Securities under the Participation and no further funds will be raised in respect of the Placement.

Resolutions 11 to 15 are each an independent Resolution.

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

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 11 to 15:

- (a) the Related Securities will be issued to Brian Rodan, Bronwyn Bergin, Keith Murray, Paul Angus and Victor Rajasooriar (or their nominee(s)), who fall within the category set out in Listing Rule 10.11.1 as Brian Rodan, Keith Murray, Paul Angus and Victor Rajasooriar are related parties of the Company by virtue of being Directors and Bronwyn Bergin is a related party of the Company by virtue of being Brian Rodan's spouse;
- (b) the maximum number of Related Securities that are to be issued is 2,200,000 (being the nature of financial benefit proposed to be given) and will be allocated in the proportions set out below:

Resolution	Related Participant	Subscription Amount	Tranche 2 Shares	Tranche 2 Options
Resolution 11	Brian Road	\$50,000	1,000,000	1,000,000
Resolution 12	Bronwyn Bergin	\$25,000	500,000	500,000
Resolution 13	Keith Murray	\$5,000	100,000	100,000
Resolution 14	Paul Angus	\$5,000	100,000	100,000
Resolution 15	Victor Rajasooriar	\$25,000	500,000	500,000

- (c) the Tranche 2 Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Tranche 2 Options will be issued on the terms and conditions set out in Schedule 1;
- (e) the Related Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (f) the issue price will be \$0.05 per Share, being the same issue price as Tranche 1 and Tranche 2 Shares issued to other non-related participants in the Placement. The issue price of the Options will be nil. The Company will not receive any other consideration for the issue of the Related Securities to the Related Participants;

- (g) the purpose of the issue of Related Securities under the Participation is to allow the Related Participants to participate in Tranche 2 of the Placement, and the funds raised will be put towards the activities set out in Section 7.1 above;
- (h) the Options are unquoted Options. The Company has agreed to issue the Options to the Related Participants subject to Shareholder approval for the following reasons:
- (i) the Options are unquoted; therefore, the issue of the Options has no immediate dilutionary impact on Shareholders;
 - (ii) the deferred taxation benefit which is available to the Related Participants in respect of an issue of Options is also beneficial to the Company as it means the Related Participants are 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
 - (iii) 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;
- (i) the Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Shares to the Related Participants upon the terms proposed;
- (j) the value of the Options and the pricing methodology is set out in Schedule 2;
- (k) the total remuneration package for each of the Directors in the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Directors	Current Financial Year Ended 31.12.24	Previous Financial Year Ended 31.12.23
Brian Rodan	\$267,000 ¹	\$301,803
Keith Murray	\$44,500 ³	\$80,303
Paul Angus	\$40,000 ⁵	\$326,963 ⁶
Victor Rajasooriar	\$489,594 ⁷	\$41,115 ⁸

Notes:

1. Comprising Director's salary of \$240,000 and superannuation payment of \$27,000.
2. Comprising Directors' salary and superannuation payment of \$275,950 and share-based payments of \$25,853.
3. Comprising Director's salary of \$40,000 and superannuation payment of \$4,500.
4. Comprising Directors' salary and superannuation payment of \$54,450 and share based payments of \$25,853.
5. Comprising Director's fees of \$40,000.

6. Comprising Directors' fees of \$49,167, consulting fees of \$251,943 and share based payments of \$25,853.
 7. Comprising Directors' fees and fixed remuneration of \$296,125 (excluding GST) and performance rights of \$193,469.
 8. Comprising Directors' fees of \$15,262 and share based payments of \$25,853.
 9. Share-based payments consisted of options issued that are valued using Black-Scholes valuation.
- (l) the Related Securities to be issued under the Participation are not intended to remunerate or incentivise the Related Participants;
- (m) the relevant interests of the Related Participants in securities of the Company as at the date of this Notice are set out below:

Related Participant	Shares	Options
Brian Rodan	21,664,385 ¹	4,916,666 ^{1,2}
Bronwyn Bergin	1,442,856	500,000 ³
Keith Murray	784,762 ⁴	2,883,333 ^{4,5}
Paul Angus	124,762 ⁶	3,500,000 ^{6,7}
Victor Rajasooriar	333,333 ⁸	2,166,666 ⁹

Notes:

1. Held indirectly by Redland Plains Pty Ltd ATF Brian Bernard Rodan S/F A/C, Redland Plains Pty Ltd and MCA Nominees Pty Ltd.
 2. Comprising 2,000,000 unquoted options exercisable at \$0.15 each on or before 22 January 2025; 666,666 unquoted options exercisable at \$0.12 each on or before 22 December 2025; and 2,250,000 unquoted options exercisable at \$0.375 each on or before 26 September 2024.
 3. Exercisable at \$0.375 on or before 26 September 2024.
 4. 704,762 Shares are held indirectly by Susan Leonie Murray (Mr Murray's spouse).
 5. Comprising 750,000 unquoted options exercisable at \$0.375 each on or before 26 September 2024; 133,333 unquoted options exercisable at \$0.12 on or before 22 December 2025 and 2,000,000 unquoted options exercisable at \$0.15 on or before 22 December 2025.
 6. Held directly by Paul Angus.
 7. Comprising 1,500,000 unquoted options exercisable at \$0.375 each on or before 26 September 2024; and 2,000,000 unquoted options exercisable at \$0.15 on or before 22 December 2025.
 8. Held indirectly by Mr Rickman Victor Rajasooriar and Mrs Susan Rajasooriar <Earlybird Retire Sf A/C>.
 9. Comprising 166,666 unquoted options exercisable at \$0.12 on or before 22 December 2025 and 2,000,000 unquoted options exercisable at \$0.15 on or before 22 December 2025.
- (n) if Resolutions 11 to 15 are approved the relevant interests of the Related Participants in the Company will be as follows.

Related Participant	Shares	Options	Percentage (%) (Undiluted)	Percentage (%) (Fully Diluted)
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Related Participant	Shares	Options	Percentage (%) (Undiluted)	Percentage (%) (Fully Diluted)
Brian Rodan	22,664,385	5,916,666	11.06%	8.13%
Bronwyn Bergin	1,942,856	1,000,000	0.95%	0.70%
Keith Murray	884,762	2,983,333	0.43%	0.32%
Paul Angus	224,762	3,600,000	0.11%	0.08%
Victor Rajasooriar	833,333	2,666,666	0.41%	0.30%

Notes:

1. The above percentages have been determined on the basis that the Securities contemplated under Resolutions 11 to 15 have not yet been issued.
- (o) if 2,200,000 Shares are issued and 2,200,000 Options are exercised this will increase the number of Shares on issue from 202,685,140 (being the total number of Shares on issue assuming that the Tranche 2 Shares are issued) to 204,885,140 (assuming that no further Shares are issued and no further Options are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.09%, comprising 0.49% by Brian Rodan, 0.24% by Bronwyn Bergin, 0.05% by Keith Murray, 0.05% by Paul Angus and 0.24% by Victor Rajasooriar;
- (p) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.13	19 July 2023
Lowest	\$0.046	8 December 2023
Last	\$0.054	27 March 2024

- (q) the Related Securities are not being issued under an agreement;
- (r) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 11 to 15; and
- (s) a voting exclusion statement is included in Resolutions 11 to 15 of the Notice.

12. BACKGROUND TO RESOLUTIONS 16 TO 18 – INCENTIVE SECURITIES TO BE ISSUED AND TERMINATION BENEFITS TO BE PAID TO VICTOR RAJASOORIAR

As announced on 26 February 2024, the Company has appointed Victor Rajasooriar as Chief Executive Officer and Managing Director, with Mr. Rajasooriar's service in that role commencing on 2 April 2024. Until that date, and since his appointment on 18 September 2023, Mr. Rajasooriar has acted as a Non-Executive Director.

The material terms of Victor Rajasooriar's consultancy agreement (**Consultancy Agreement**) were announced on 25 March 2024 and are restated below:

Position	
	Victor Rajasooriar is appointed as the Chief Executive Officer

	and Managing Director of the Company.
Commencement date and term	Victor Rajasooriar's appointment as Chief Executive Officer and Managing Director will commence on 2 April 2024 and will continue until the Consultancy Agreement is validly terminated in accordance with its terms.
Notice Period	The Company must give six (6) months' notice to terminate the Consultancy Agreement. Victor Rajasooriar must give six (6) months' notice to terminate the Consultancy Agreement.
Remuneration	Victor Rajasooriar will be entitled to a total remuneration package comprising: <ul style="list-style-type: none"> (a) \$380,000 per annum (ex GST); (b) additional benefits, being a mobile phone (or running costs of Consultant's existing mobile phone) and a laptop; (c) a potential short term incentive plan amount, comprising the 9,000,000 Incentive Options and 13,000,000 Performance Rights the subject of Resolutions 16 and 17.
Expenses	On provision of all documentary evidence reasonably required by the Company, the Company will reimburse Victor Rajasooriar for all reasonable travel expenses incurred in the performance of all duties in connection with the business of the Company.

Under the terms of the Consultancy Agreement, subject to Shareholder and regulatory approval, Victor Rajasooriar is entitled to be issued the following securities:

- (a) 9,000,000 Incentive Options; and
- (b) 13,000,000 Performance Rights, comprising:
 - (i) 1,500,000 Tranche A Performance Rights;
 - (ii) 1,500,000 Tranche B Performance Rights;
 - (iii) 2,000,000 Tranche C Performance Rights;
 - (iv) 2,000,000 Tranche D Performance Rights;
 - (v) 2,000,000 Tranche E Performance Rights;
 - (vi) 1,000,000 Tranche F Performance Rights;
 - (vii) 1,000,000 Tranche G Performance Rights; and
 - (viii) 2,000,000 Tranche H Performance Rights.

Resolution 16 seeks Shareholder approval for the issue of 9,000,000 Incentive Options to Victor Rajasooriar, Resolution 17 seeks Shareholder approval for the issue of an aggregate of 13,000,000 Performance Rights to Victor Rajasooriar and Resolution 18 seeks Shareholder approval for the potential giving of termination benefits to Victor Rajasooriar in connection with the Incentive Options, Performance Rights and his Consultancy Agreement.

13. RESOLUTIONS 16 AND 17 – ISSUE OF INCENTIVE OPTIONS AND PERFORMANCE RIGHTS TO VICTOR RAJASOORIAR

13.1 General

As set out in Section 12 above, the Company has agreed, subject to obtaining Shareholder approval, to issue up to 9,000,000 Incentive Options and 13,000,000 Performance Rights (together, the **Incentive Securities**) to Victor Rajasooriar (or his nominee).

13.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 11.3 above.

The issue of the Incentive Securities to Victor Rajasooriar (or his nominee) constitutes giving a financial benefit and Victor Rajasooriar is a related party of the Company by virtue of being a Director.

The Directors (other than Victor Rajasooriar) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Securities, because the agreement to issue the Incentive Securities, reached as part of the remuneration package for Victor Rajasooriar, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

13.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 11.4 above.

The issue of Incentive Securities falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 16 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.11.

Resolution 17 seeks the required Shareholder approval for the issue of the Performance Rights under and for the purposes of Listing Rule 10.11.

13.4 Technical information required by Listing Rule 14.1A

If Resolutions 16 and 17 are passed, the Company will be able to proceed with the issue of the Incentive Securities to Victor Rajasooriar within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Incentive Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 16 and 17 are not passed, the Company will not be able to proceed with the issue of the Incentive Securities to Victor Rajasooriar and the Company will consider other methods to remunerate Mr. Rajasooriar.

13.5 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolutions 16 and 17:

- (e) the Incentive Securities will be issued to Victor Rajasooriar (or his nominee), who falls within the category set out in Listing Rule 10.11.1 by virtue of him being a Director;
- (f) the maximum number of Incentive Options to be issued is 9,000,000 and the maximum number of Performance Rights to be issued is 13,000,000;
- (g) a summary of the material terms and conditions of the Incentive Options is set out in Schedule 3 and a summary of the material terms and conditions of the Performance Rights is set out in Schedule 4;
- (h) the Incentive Securities will be issued to Victor Rajasooriar (or his nominee) no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Incentive Securities will be issued on one date;
- (i) the issue price of the Incentive Securities will be nil, as such no funds will be raised from the issue of the Incentive Securities (other than in respect of funds received on exercise of the Incentive Options);
- (j) the purpose of the issue of the Incentive Securities is to provide a performance linked incentive component in the remuneration package for Victor Rajasooriar to motivate and reward his performance as a Director and to provide cost effective remuneration to him, enabling 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;
- (k) upon commencement as Managing Director and Chief Executive Officer on 2 April 2024, the total remuneration package for Victor Rajasooriar will be \$380,000 (plus GST). If the Incentive Options are issued, at the completion of 12 months, 24 months and 36 months of service Mr. Rajasooriar will receive additional remuneration of \$106,484 per 12-month period, being the value of the Incentive Options. The value of Incentive Options is calculated using the Black-Scholes option valuation model. Model assumptions used are; exercise price of \$0.10, closing share price on 25 March 2024 of \$0.058, 5-year risk free rate of 3.65 percent and volatility of 87.8 percent. Further, if the Performance Rights are issued, the total remuneration package of Victor Rajasooriar will increase in the first year by \$193,469, being the value of the Performance Rights. The values of Tranches A, B and C of the performance rights are based on the Hoadleys Hybrid Model using the respective assumptions; target share prices of \$0.12, \$0.18 and \$0.24; closing share price on 25 March 2024 of \$0.058; 2-year risk free rate of 3.66 percent, 3-year risk free rate of 3.59 percent and 4-year risk free rate of 3.62 percent, and; 2-year volatility of 86.9 percent, 3-year volatility of 85.1 percent and 4-year volatility of 87.8 percent. The values of Tranches D, E, F, G and H of the performance rights are based on the closing share price on 25 March 2024 of \$0.058 and management assessment of the number of rights expected to vest;

- (l) the Incentive Securities are being issued under the Consultancy Agreement with Victor Rajasooriar, a summary of which is set out in Section 12; and
- (m) a voting exclusion statement is included in Resolutions 16 and 17 of the Notice.

14. RESOLUTION 18 – APPROVAL OF POTENTIAL TERMINATION BENEFITS TO VICTOR RAJASOORIAR

14.1 General

Resolution 18 seeks approval of any Potential Termination Benefits (as defined below) that Victor Rajasooriar may be entitled to receive in connection with the Incentive Options, Performance Rights and the Consultancy Agreement if his role as Managing Director of the Company is terminated.

14.2 Part 2D.2 of the Corporations Act and Listing Rule 10.19

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provide certain limitations on the payment of 'termination benefits' to officers of listed entities.

The term 'benefit' has a wide operation and includes any automatic and accelerated vesting of incentive securities upon termination or cessation of employment in accordance with their terms, or the exercise of any Board discretion to determine such automatic or accelerated vesting will occur.

14.2.1 Part 2D.2 of the Corporations Act

The Corporations Act restricts the benefits which can be given to individuals who hold a managerial or executive office (as defined in the Corporations Act) in connection with the retirement from their position in the Company or its related bodies corporate, unless an exception applies.

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a relevant person's retirement from an office, the Company must, subject to various exceptions, obtain the approval of Shareholders in the manner set out in section 200E of the Corporations Act.

Provided shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

14.2.2 Listing Rule 10.19

Listing Rule 10.19 provides that without Shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**).

14.3 Termination benefits and their value

(a) Consultancy Agreement

Victor Rajasooriar's Consultancy Agreement contains the following termination provisions:

- (i) either party may terminate the Consultancy Agreement without cause on 6 months' notice (or payment in lieu of notice at the Company's election);
- (ii) the Company may terminate the Consultancy Agreement without cause for material breach or insolvency of the consultant;
- (iii) Victor Rajasooriar may terminate the Consultancy Agreement and be entitled to a good reason payment equal to the fee payable over 6 months' if a change of control occurs and there is a material change to his role within 12 months' following the change of control

It is also possible that Victor Rajasooriar may be entitled to accrued contractual benefits (such as unused annual leave) at the time the Consultancy Agreement is terminated (together with the above, the **Potential Consultancy Benefits**).

The following would not be included as a 'termination benefit':

- (i) the payment of any fees for the period up to the date of termination; or
- (iv) the payment of any pro-rated cash performance bonuses for the period up to the date of termination.

The Board considers it prudent to obtain Shareholder approval under section 200B of the Corporations Act for any Potential Consultancy Benefits provided to Mr Rajasooriar under the Consultancy Agreement in case those benefits do not technically fall within one of the statutory exemptions under the Corporations Act. For example, as Mr Rajasooriar has only recently been appointed as Managing Director, the 'Relevant Period' for the calculation of the exemption in section 200F of the Corporations Act would be less than six months if his employment ceases in the near term.

The amount of any Potential Consultancy Benefits that the Board may give Mr Rajasooriar under the Consultancy Agreement will depend on a number of factors, including his remuneration, the circumstances in which he leaves office and the nature of the Company's operations at the relevant time. Accordingly, the precise amount payable under the Consultancy Agreement cannot be ascertained at this time.

(b) Performance Rights

If approved by Shareholders, the terms of the Incentive Options and Performance Rights to be issued allow for the following:

- (i) the Incentive Options to remain on foot and capable of vesting, notwithstanding that the Consultancy Agreement is

terminated in the event the Consultancy Agreement is terminated by Mr Rajasooriar for good reason;

- (ii) to allow the Board discretion to permit the Incentive Options and Performance Rights to remain on foot notwithstanding termination of the Consultancy Agreement;
- (iii) the Incentive Options and Performance Rights will automatically vest on a change of control occurring, irrespective of whether the Consultancy Agreement is terminated in connection with such change of control,

(together, the **Potential Incentive Benefits**).

Potential Incentive Benefits may also constitute a 'benefit' for the purposes of section 200B of the Corporations Act and Listing Rule 10.19.

The value of the Potential Incentive Benefits that the Board may give Mr Rajasooriar in respect of the Incentive Options and Performance Rights, in connection with his retirement cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's share price at the time of vesting and the number of Incentive Options and Performance Rights that will vest or remain on foot. The following additional factors may also affect the benefit's value:

- (i) Mr Rajasooriar's length of service and the status of the vesting conditions attaching to the relevant Incentive Options and Performance Rights at the time the Consultancy Agreement is terminated; and
- (iv) the number of unvested Incentive Options and Performance Rights that Mr Rajasooriar holds at the time the Consultancy Agreement is terminated.

Depending on the value of the Potential Consultancy Benefits and the Potential Incentive Benefits (together the **Potential Termination Benefits**), and the equity interests of the Company at the time such benefits may crystallise, it is uncertain if the value of the Potential Termination Benefits payable to Mr Rajasooriar would exceed the statutory cap under the Corporations Act or the 5% Threshold. Shareholder approval is therefore being sought under both Part 2D of the Corporations Act and Listing Rule 10.19 in order to give the Company flexibility.

14.4 Listing Rule 14.1A

If Resolution 18 is approved at the Meeting, Mr Rajasooriar will be entitled to be paid the Potential Termination Benefits and the value may exceed the 5% Threshold.

If Resolution 18 is not approved at the Meeting, Mr Rajasooriar will not be entitled to be paid any of the Potential Termination Benefits, unless they fall within an exception under the Corporations Act or do not breach the 5% Threshold, or alternatively the Company will need to seek Shareholder approval for the giving of Potential Termination Benefits at the time of termination, to the extent they are not otherwise permitted at that time.

The Chair intends to vote all available proxies in favour of Resolution 18.

A voting exclusion statement and voting prohibition statement are included in Resolution 18 of the Notice.

15. RESOLUTION 19 – APPROVAL TO ISSUE SHARES AND OPTIONS TO ALTON DRILLING LTD

15.1 General

The Company has engaged Alton Drilling Ltd (**Alton**) as its drilling contractor at Sams Creek. Alton has indicated a willingness to accept equity as part-payment for drilling services to be provided in the future and Resolution 19 seeks Shareholder approval for the issue of up to 2,500,000 Shares at a deemed issue price of \$0.05 per Share (**Alton Shares**), together with one free attaching Option on the same terms as the Placement Options for each Share issued (**Alton Options**).

The issue of Alton Shares and Alton Options (**Alton Securities**) will be subject to Alton formally agreeing to accept equity for drilling services on provision of an invoice for the drilling services to be provided.

As set out in Section 5.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Alton Securities does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching 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 under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

15.2 Technical information required by Listing Rule 14.1A

If Resolution 19 is passed, the Company will be able to proceed with the issue of the Alton Securities. In addition, the issue of the Alton Securities will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 19 is not passed, the issue of the Alton Securities can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 19 is an independent Resolution.

Resolution 19 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Alton Securities.

15.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 19:

- (a) the Alton Securities will be issued to Alton (or its nominee);

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (ii) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (iii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Alton Shares to be issued is 2,500,000 and the maximum number of Alton Options to be issued is 2,500,000 Options, which will be issued free attaching with the Shares on a 1:1 basis;
- (d) the Alton Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Alton Options will be issued on the terms and conditions set out in Schedule 1;
- (f) the Alton Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Alton Securities will occur on the same date;
- (g) the Alton Shares will be issued at a deemed issue price of \$0.05 per Share and the Alton Options will be issued free-attaching to the Alton Shares, in consideration for up to \$125,000 worth of drilling services to be provided by Alton;
- (h) the Alton Securities are not being issued under an agreement; and
- (i) the Alton Securities are not being issued under, or to fund, a reverse takeover.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 11.1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Siren Gold Limited (ACN 619 211 826).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

Evolution means Evolution Capital Pty Ltd (ABN 81 652 397 263) – (AFSL 551094).

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Incentive Option means an option to acquire a Share with the terms and conditions set out in Schedule 3.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having

authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Meeting means the meeting convened by the Notice.

Morgans means Morgans Financial Limited (ABN 49 010 669 726) – (AFSL 235410).

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

Participant means an eligible participant who may be granted any Security under the Plan, subject to Resolution 5.

Performance Right means a right to acquire a Share, on the terms set out in Schedule 4.

Placement means the capital raising announced to the ASX on 26 February 2024, as set out in Section 7.1.

Plan means the Employee Securities Incentive Plan the subject of Resolution 5.

Proxy Form means the proxy form accompanying the Notice.

Related Participants means Brian Rodan, Bronwyn Bergin, Keith Murray, Paul Angus and Victor Rajasooriar.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2023.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Tranche 1 Participants means the institutional, professional and sophisticated investors who participated in the Placement.

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

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

SCHEDULE 1– PLACEMENT OPTIONS AND ALTON OPTIONS TERMS AND CONDITIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date which is three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in 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.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – VALUATION OF PLACEMENT OPTIONS

The Options to be issued to the Related Parties pursuant to Resolutions 11 to 15 have been independently valued.

Using the Hoadley's ESO1 Model and based on the assumptions set out below, the Options were ascribed the following value:

Assumptions:	
Valuation date	6 March 2024
Market price of Shares	\$0.055
Exercise price	\$0.10
Expiry date (length of time from issue)	3 years
Risk free interest rate	3.56%
Volatility (discount)	85%
Indicative value per Related Party Option	\$0.0233
Total Value of Options	\$51,260
- 1,000,000 (Resolution 11)	\$23,300
- 500,000(Resolution 12)	\$11,650
- 100,000(Resolution 13)	\$2,330
- 100,000 (Resolution 14)	\$2,330
- 500,000 (Resolution 15)	\$11,650

Note: The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 3 – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

1. Entitlement

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

2. Exercise Price

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (WST) on the earlier of:

- (a) the date that is five (5) years from the date of issue of the Option; and
- (b) the holder ceasing to be an officer or an employee of the Company, as applicable, other than as a result of resignation for Good Reason, unless otherwise determined by the Board at its absolute discretion,

(**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Options are exercisable at any time on and from the earlier of:

- (a) 3,000,000 Options on the date that is 12 months from the date of issue of the Options;
- (b) 3,000,000 Options on the date that is 24 months from the date of issue of the Options; and
- (c) 3,000,000 Options on the date that is 36 months from the date of issue of the Options,

until the Expiry Date (**Exercise Period**), provided that upon the occurrence of a change of control all Options shall vest immediately.

5. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

6. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. Timing of issue of Shares on exercise

Within five Business Days after the Exercise Date, the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

8. Shares issued on exercise

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

9. Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

10. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

11. Change in 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.

12. Transferability

The Options are not transferable.

SCHEDULE 4 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1. Vesting Conditions

The Performance Rights shall vest as follows (each a **Vesting Condition**):

Class	Number	Vesting Condition	Milestone End Date
Tranche A	1,500,000	The Company's 30 consecutive day volume weighted average price (VWAP) achieving greater than \$0.12	2 years from date of issue
Tranche B	1,500,000	The Company's 30 consecutive day VWAP achieving greater than \$0.18	3 years from date of issue
Tranche C	2,000,000	The Company's 30 consecutive day VWAP achieving greater than \$0.24	4 years from date of issue
Tranche D	2,000,000	Upon the Company announcing a JORC 2012 global mineral resource (in the inferred, indicated and/or measured categories) in excess of 2.4 million ounces gold or gold equivalent at a cut-off grade of no less than 1.5 g/t.	2 years from date of issue
Tranche E	2,000,000	Upon the Company announcing a JORC 2012 global mineral resource (in the indicated and/or measured categories) in excess of 0.8 million ounces gold or gold equivalent at a cut-off grade of no less than 1.5 g/t.	3 years from date of issue
Tranche F	1,000,000	Delivery of an economically sound Bankable Feasibility Study showing a positive net present value and internal rate of return on one or more projects of the Company.	3 years from date of issue
Tranche G	1,000,000	The Company securing full project funding (as confirmed by a Bankable Feasibility Study) for one or more projects and a final investment decision being made by the Company to proceed with development of the project.	4 years from date of issue
Tranche H	2,000,000	First gold pour or mineral concentrate production at one or more of the Company's projects.	5 years from date of issue

For the purpose of the Vesting Conditions set out above, gold equivalent minerals shall include antimony only.

2. Notification to holder

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

3. Conversion

Subject to paragraph 15, upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

4. Expiry Date

A Performance Right will automatically lapse upon the earlier to occur of:

- (a) if the Vesting Condition applicable to a Performance Right is not satisfied by 5pm (WST) on the applicable Milestone End Date (as set out paragraph 1 above), at 5pm (WST) on the applicable Milestone End Date;
- (b) the date that is five (5) years from the date of issue of the Performance Right; and
- (c) the holder ceasing to be an officer or an employee of the Company, as applicable, unless otherwise determined by the Board at its absolute discretion.

5. Consideration

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

6. Share ranking

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

7. Application to ASX

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

8. Timing of issue of Shares on conversion

Within 5 Business Days after the date that the Performance Rights are converted, the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

If a notice delivered under paragraph (b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors,

the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

9. Transfer of Performance Rights

The Performance Rights are not transferable.

10. Participation in new issues

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

11. Reorganisation of capital

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

12. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

13. Dividend and voting rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

14. Change in control

Subject to paragraph 15, upon a Change of Control occurring then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate Vesting Conditions and will automatically convert into Shares on a one-for-one basis.

15. Deferral of conversion if resulting in a prohibited acquisition of Shares

If the conversion of a Performance Right under paragraphs 3 or 14 would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and

- (b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph 15(a) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

16. No rights to return of capital

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

17. Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

18. ASX Listing Rule compliance

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

19. No other rights

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 5 – TERMS AND CONDITIONS OF EMPLOYEE SECURITIES INCENTIVE PLAN

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

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	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 shares, options, performance rights or other convertible securities (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 5 and Section 6). The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 11,553,975 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
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	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. 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. 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.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	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

	<p>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; (a) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (b) is not entitled to receive any dividends declared by the Company; and (c) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
<p>Restrictions on dealing with Convertible Securities</p>	<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>
<p>Vesting of Convertible Securities</p>	<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 conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
<p>Forfeiture of Convertible Securities</p>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (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); (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 Participant becomes insolvent; or (e) on the Expiry Date, <p>subject to the discretion of the Board.</p>
<p>Listing of Convertible Securities</p>	<p>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.</p>
<p>Exercise of Convertible Securities and cashless exercise</p>	<p>To exercise a Convertible Security, the Participant must deliver a signed notice of exercise 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>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of</p>

	<p>Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p>Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</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> <p>(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;</p> <p>(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</p> <p>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</p>
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), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.</p>
Participation in entitlements and bonus issues	<p>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.</p>
Adjustment for bonus issue	<p>If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the 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.</p>
Reorganisation	<p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding</p>

	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	The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
Withholding	Notwithstanding any other provision of the Plan, 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.

Your proxy voting instruction must be received by **02.00pm (AWST) on Monday, 13 May 2024**, 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 KMP.

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://automic.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:

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