



Aurumin Limited
ACN 639 427 099

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date: 9:30am (AWST) on Friday, 24 November 2023

Location: Suite 1, 295 Rokeby Road, Subiaco, Western Australia

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6555 2950.

Shareholders are urged to attend or vote by lodging the Proxy Form

Aurumin Limited
ACN 639 427 099
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Aurumin Limited will be held at Suite 1, 295 Rokeby Road, Subiaco, Western Australia on Friday, 24 November 2023 at 9:30am (AWST) (**Meeting**).

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 4:00pm (AWST) on Wednesday, 22 November 2023.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Re-election of Director – Shaun Day

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

'That Shaun Day, who retires in accordance with Article 7.2(b) of the Constitution, Listing Rule 14.5 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

'That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up 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 on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval to issue Director Options

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

'That, pursuant to and in accordance with Listing Rule 10.14, and for all other purposes, Shareholders approve the issue of the Director Options to the Directors (or their respective nominees) under the Plan as follows:

- (a) *up to 15,000,000 Director Options to Bradley Valiukas;*
- (b) *up to 750,000 Director Options to Piers Lewis; and*
- (c) *up to 562,500 Director Options to Shaun Day,*

on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Ratification of issue of Options to 7 Enterprises Pty Ltd

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Options to 7 Enterprises Pty Ltd, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Ratification of issue of Shares to the Corporate Advisors

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 944,585 Shares to the Corporate Advisors (or their respective nominees), on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 – Ratification of issue of Shares to SLS Exploration Pty Ltd

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,400,000 Shares to SLS (or its nominees), on the terms and conditions in the

Explanatory Memorandum.'

Resolution 8 – Ratification of issue of Shares to Odette Two Pty Ltd

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares to Odette (or its nominees), on the terms and conditions in the Explanatory Memorandum.'

Resolution 9 – Ratification of issue of ESIP Options

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,529,309 Options to the employees, contractors and consultants of the Company (or their respective nominees), on the terms and conditions in the Explanatory Memorandum.'

Resolution 10 – Ratification of issue of Shares to Topdrill Pty Ltd

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,403,482 Shares to Topdrill (or its nominees), on the terms and conditions in the Explanatory Memorandum.'

Resolution 11 – Ratification of issue of Shares to StocksOnline Pty Ltd

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,057,692 Shares to StocksOnline (or its nominees), on the terms and conditions in the Explanatory Memorandum.'

Resolution 12 – Ratification of issue of Options to Collins St

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,000,000 Options to Collins St (or its nominees), on the terms and conditions in the Explanatory Memorandum.'

Resolution 13 – Re-insertion of Proportional Takeover Bid Approval Provisions

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

'That the modification of the Company's Constitution to re-insert the proportional takeover bid approval provisions contained in Schedule 4 of the Constitution for a period of three years from the date of approval of this Resolution is approved under and for the purposes of sections 648G(4) and 136(2) of the Corporations Act and for all other purposes.'

Resolution 14 – Ratification of issue of Shares to Beacon Minerals Limited

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,000,000 Shares to BCN (or its nominees), on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast:

- (a) **Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates.
- (b) **Resolution 4(a), (b) and (c):** by or on behalf of a person (including Bradley Valiukas, Piers Lewis and Shaun Day in respect of Resolution 4(a), (b) and (c), respectively) referred to in Listing Rule 10.14.1, 10.14.2, or 10.14.3 who is eligible to participate in the Plan or an associate of that person or those persons.
- (c) **Resolution 5:** by or on behalf of any person who participated in the issue of the 7E Options, being 7E, or who is a counterparty to the agreement being approved, or any of their respective nominees or associates.
- (d) **Resolution 6:** by or on behalf of any person who participated in the issue of the Corporate Advisor Shares, being the Corporate Advisors, or who is a counterparty to the agreement being approved, or any of their respective nominees or associates.
- (e) **Resolution 7:** by or on behalf of any person who participated in the issue of the SLS Shares, being SLS, or who is a counterparty to the agreement being approved, or any of their respective nominees or associates.
- (f) **Resolution 8:** by or on behalf of any person who participated in the issue of the Kurnod Shares, being Odette, or who is a counterparty to the agreement being approved, or any of their respective nominees or associates.
- (g) **Resolution 9:** by or on behalf of any person who participated in the issue of the ESIP Options, or who is a counterparty to the agreement being approved, or any of their respective nominees or associates.
- (h) **Resolution 10:** by or on behalf of any person who participated in the issue of the Topdrill Shares, being Topdrill, or who is a counterparty to the agreement being approved, or any of their respective nominees or associates.

- (i) **Resolution 11:** by or on behalf of any person who participated in the issue of the StocksOnline Shares, being StocksOnline, or who is a counterparty to the agreement being approved, or any of their respective nominees or associates.
- (j) **Resolution 12:** by or on behalf of any person who participated in the issue of the Collins St Options, being Collins St, or who is a counterparty to the agreement being approved, or any of their respective nominees or associates.
- (k) **Resolution 14:** by or on behalf of any person who participated in the issue of the BCN Shares, being BCN, or who is a counterparty to the agreement being approved, or any of their respective nominees or associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (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 prohibition

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person 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 does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 4(a), (b) and (c): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD

Victor Goh

Company Secretary

Aurumin Limited

Dated: 25 October 2023

Aurumin Limited

ACN 639 427 099
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 1, 295 Rokeby Road, Subiaco, Western Australia on Friday, 24 November 2023 at 9:30am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Shaun Day
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4(a), (b) and (c) – Approval to issue Director Options
Section 8	Resolution 5 – Ratification of issue of Options to 7 Enterprises Pty Ltd
Section 9	Resolution 6 – Ratification of issue of Shares to the Corporate Advisors
Section 10	Resolution 7 – Ratification of issue of Shares to SLS
Section 11	Resolution 8 – Ratification of issue of Shares to Odette Two Pty Ltd
Section 12	Resolution 9 – Ratification of issue of ESIP Options
Section 13	Resolution 10 – Ratification of issue of Shares to Topdrill
Section 14	Resolution 11 – Ratification of issue of Shares to StocksOnline
Section 15	Resolution 12 – Ratification of issue of Options to Collins St

Section 16	Resolution 13 – Re-insertion of Proportional Takeover Bid Approval Provisions
Section 17	Resolution 14 – Ratification of issue of Shares to Beacon Minerals
Schedule 1	Definitions
Schedule 2	Terms and conditions of the Options
Schedule 3	Summary of Material Terms of the Plan
Schedule 4	Valuation of Director Options
Schedule 5	Schedule 5 of the Constitution (Proportional Takeover Bid Approval)

A Proxy Form is located at the end of the Explanatory Memorandum.

2. **Action to be taken by Shareholders**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 **Voting in person**

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

2.2 **Voting by proxy**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

2.3 **Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of

Resolution 1 and Resolution 4 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at victor@sccperth.com.au by Wednesday, 22 November 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2023.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <http://aurumin.com.au>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. **Resolution 1 – Remuneration Report**

4.1 **General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2023 in the 2023 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2022 annual general meeting held on 18 November 2022. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2024 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

4.2 **Additional information**

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. **Resolution 2 – Re-election of Director – Shaun Day**

5.1 **General**

Article 7.2(b) of the Constitution and Listing Rule 14.5 requires that there must be an election of directors at each annual general meeting of the Company. If no person or Director is standing for election or re-election in accordance with other Articles of the Constitution, Article 7.2(b)(iv) provides that any director who wishes to may retire and stand for re-election.

Article 7.3 of the Constitution provides that a Director who retires in accordance with Article 7.2(b) is eligible for re-election and that re-election takes effect at the conclusion of the Meeting.

Accordingly, Mr Shaun Day retires at this Meeting and, being eligible, seeks re-election pursuant to Resolution 2.

If elected, Mr Day is considered by the Board (with Mr Day abstaining) to be an independent Director. Mr Day is not considered by the Board to hold any interest, 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 interests of the entity as a whole rather than in the interests of an individual security holder or other party.

5.2 **Shaun Day**

Mr Day is a finance professional with 25 years of executive, financial and commercial roles across mining and infrastructure, investment banking and advisory firms.

Mr Day is currently CEO of London listed Greatland Gold PLC and was previously CFO of ASX100 Northern Star Resources, Sakari Resources and ASX 200 Straits Resources, non-executive director of ASX Attila Resources, TSX Superior Gold and TSX Goldminco Corporation.

Mr Day does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Day's background and experience and that these checks did not identify any information of concern.

Mr Day has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 **Board recommendation**

The Board (other than Mr Day who has a personal interest in the outcome of this Resolution) supports the election of Mr Day because his skills and significant experience in the resources sector are important additions to the Board's existing skills and experience.

5.4 **Additional information**

Resolution 2 is an ordinary resolution.

The Board (other than Mr Day who has a personal interest in the outcome of Resolution 2) recommends that Shareholders vote in favour of Resolution 2.

6. **Resolution 3 – Approval of 10% Placement Facility**

6.1 **General**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval by way of special resolution to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in the Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$9.6 million, based on the closing price of Shares on 19 October 2023.

(b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue three quoted classes of Equity Securities, being Shares, quoted options exercisable at \$0.25 each and expiring 18 August 2024 and quoted options exercisable at \$0.06 each and expiring 31 August 2024.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

(A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

- (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same 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 Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(f) **How Many can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

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

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.015 50% decrease in Current Market Price	\$0.030 Current Market Price	\$0.060 100% increase in Current Market Price
318,443,081 Shares Variable A	10% Voting Dilution	31,844,308 Shares	31,844,308 Shares	31,844,308 Shares
	Funds raised	\$477,665	\$955,329	\$1,910,658
477,664,622 Shares 50% increase in Variable A	10% Voting Dilution	47,766,462 Shares	47,766,462 Shares	47,766,462 Shares
	Funds raised	\$716,497	\$1,432,994	\$2,865,988
636,886,162 Shares 100% increase in Variable A	10% Voting Dilution	63,688,616 Shares	63,688,616 Shares	63,688,616 Shares
	Funds raised	\$955,329	\$1,910,658	\$3,821,317

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.03), being the closing price of the Shares on ASX on 19 October 2023, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 318,443,081 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12

months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.

- (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. 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.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

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%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 18 November 2022.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 Additional information

Resolution 3 is a **special resolution** and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4(a), (b) and (c) – Approval to issue Director Options

7.1 Background

As announced on 2 August 2023, the Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 16,312,500 Options (the **Director Options**) to Messrs Bradley Valiukas, Piers Lewis and Shaun Day (together, the **Directors**) (or their respective nominees) as follows:

Director	Director Options ⁽¹⁾
Bradley Valiukas	15,000,000
Piers Lewis	750,000
Shaun Day	562,500
TOTAL	16,312,500

1. *The Director Options are exercisable at \$0.06 each and expire on 31 July 2027. The terms and conditions of the Director Options are in Schedule 2.*

It is proposed that the Director Options will be issued under the employee securities incentive plan called the 'Aurumin Limited Employee Securities Incentive Plan', adopted by the Company at the 2022 annual general meeting on 18 November 2022 (**Plan**):

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Director Options seeks to align the efforts of each of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. The Board believes that the issue of these Director Options will align the interests of each of the Directors with those of the Company and

its Shareholders. In addition, the Board also believes that incentivising with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 4(a), (b) and (c) seek Shareholder approval pursuant to Listing Rule 10.14 for the issue of the Director Options to the Directors (or their nominees) under the Plan, the terms of which are summarised in Schedule 3.

7.2 **Listing Rule 10.14**

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

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

The proposed issue of the Director Options falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Director elects for the Director Options to be granted to their nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required.

If Resolution 4(a), (b) and (c) are passed the Company will be able to proceed with the issue of the Director Options to the Directors (or their respective nominees) and the Directors will be remunerated accordingly.

If Resolution 4(a), (b) and (c) are not passed, the Company will not be able to proceed with the issue of the Director Options to the Directors (or their respective nominees) and the Company may need to consider other forms of performance-based remuneration, including by the payment of cash.

7.3 **Specific information required by Listing Rule 10.15**

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Options:

- (a) The Director Options will be issued under the Plan to Messrs:
 - (i) Bradley Valiukas pursuant to (a);
 - (ii) Piers Lewis pursuant to (b); and
 - (iii) Shaun Day pursuant to (c),(or their respective nominees).

- (b) each of the Directors is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the Director Options are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.14.2.
- (c) the maximum number of Director Options to be issued to the Directors (or their nominees) under the Plan is 16,312,500 in the proportions set out in Section 7.1 above.
- (d) The current total annual remuneration package for each of the Directors as at the date of this Notice are set out below:

Director	Salary and fees	Superannuation
Bradley Valiukas	\$240,000	\$25,200
Piers Lewis	\$48,000	-
Shaun Day	\$36,000	-

- (e) No Equity Securities have previously been issued under the Plan to the Directors or their respective nominees.
- (f) The Director Options have an exercise price of \$0.06 per Director Option and expire at 5:00pm (AWST) on 31 July 2027, and will otherwise be issued on the terms and conditions in Schedule 2.
- (g) The Board considers that the Director Options, rather than Shares, are an appropriate form of incentive on the basis that the issue of the Director Options:
 - (i) results in no immediate dilution to the existing Shareholders;
 - (ii) aligns the Directors' interests with long term Shareholder value; and
 - (iii) encourages the retention of the Directors;.
- (h) A valuation of the Director Options (including the basis for the value attributed to them by the Company) is in Schedule 4, with a summary for each Director below:

Director	Number of Director Options	Value of Director Options
Bradley Valiukas	15,000,000	\$178,555
Piers Lewis	750,000	\$8,928

Shaun Day	562,500	\$6,696
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The Company has used the Black-Scholes model to determine the fair value of the Director Options, based on a share price of \$0.025 per share on 2 October 2023, to determine the number of Director Options to be issued.

The Director Options equate to the following percentages of the Directors' remuneration as follows:

- (i) in the case of Mr Valiukas, 67.33% of his fixed remuneration;
 - (ii) in the case of Mr Lewis, 18.60% of his fixed remuneration; and
 - (iii) in the case of Mr Day, 18.60% of his fixed remuneration.
- (i) The Director Options will be issued to each of the Directors (or their nominees) as soon as practicable following the Meeting and in any event not later than three years after the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
 - (j) The Director Options will be issued for nil cash consideration as an incentive component to the Directors' respective remuneration packages and to align their interests directly with those of Shareholders
 - (k) A summary of the material terms of the Plan is in Schedule 3.
 - (l) No loan will be provided to any of the Directors in relation to the issue of the Director Options.
 - (m) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
 - (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after any or all of Resolution 4(a), (b) and (c) are approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
 - (o) A voting exclusion statement is included in the Notice.

7.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Director Options constitutes giving a financial benefit to the Directors, who are related parties of the Company by virtue of being Directors.

The Board, other than:

- (a) Mr Valiukas in respect of (a);
- (b) Mr Lewis in respect of (b); and
- (c) Mr Day in respect of (c),

has resolved that the issue of the Director Options pursuant to Resolution 4(a), (b) and (c) constitutes 'reasonable remuneration' in the circumstances, and therefore falls within the scope of the exception in section 211 of the Corporations Act.

7.5 Board Recommendation

Resolution 4(a), (b) and (c) are ordinary resolutions.

The Board, other than:

- (a) Mr Valiukas in respect of (a);
- (b) Mr Lewis in respect of (b); and
- (c) Mr Day in respect of (c),

recommends that Shareholders vote in favour of Resolution 4(a), (b) and (c).

8. Resolution 5 – Ratification of issue of Options to 7 Enterprises Pty Ltd

8.1 General

On 12 May 2023, the Company entered into an agreement (**7E Loan Agreement**) with 7 Enterprises Pty Ltd (**7E**).

Pursuant to the 7E Loan Agreement:

- (a) 7E agreed to make an unsecured loan facility of up to \$150,000 available to the Company (**7E Loan**);
- (b) the 7E Loan was repayable two business days after the close of the Company's entitlement offer (**Repayment Date**); and
- (c) the Company agreed to issue 5,000,000 Options (**7E Options**) to 7 Enterprises Pty Ltd (or its nominees) on the Repayment Date as a loan fee.

The 7E Loan Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

On 13 June 2023, the Company issued 5,000,000 Options using the Company's placement capacity under Listing Rule 7.1.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the 7E Options.

8.2 Listing Rules 7.1 and 7.4

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

The issue of the 7E Options does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the 7E Options.

Listing Rule 7.4 provides an exception to Listing Rules 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed, 5,000,000 Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, 5,000,000 Options will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 5,000,000 Equity Securities for the 12 month period following the issue of the 7E Options.

8.3 Specific 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 the ratification of the issue of the 7E Options:

- (a) The 7E Options were issued to 7 Enterprises Pty Ltd (or its nominees), none of whom are a related party of the Company.
- (b) A total of 5,000,000 Options were issued with the Company's placement capacity permitted under Listing Rule 7.1.
- (c) The 7E Options are exercisable at \$0.06 each and expire at 5:00pm (AWST) on 31 August 2024 and otherwise subject to the terms and conditions in Schedule 2.
- (d) The 7E Options were issued on 13 June 2023.
- (e) The 7E Options were issued for nil cash consideration.
- (f) The 7E Options were issued as a loan fee pursuant to the 7E Loan Agreement. Accordingly, there were no proceeds from the issue of the 7E Options.
- (g) The material terms of the 7E Loan Agreement are set out in Section 8.1 above.

(h) A voting exclusion statement is included in the Notice.

8.4 **Additional information**

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

9. **Resolution 6 – Ratification of issue of Shares to the Corporate Advisors**

9.1 **General**

Pursuant to an agreement dated 21 December 2022 (**Corporate Advisor Agreement**) the Company engaged Xavier Group Pty Ltd (ACN 163 751 577) and LinQ Corporate Pty Ltd (ACN 112 935 725) (together, the **Corporate Advisors**) to provide corporate advisory services in relation to, amongst other things, strategic development, debt facilitation, transaction origination and fundraising. In addition, the Corporate Advisors will assist the Company to identify and directly introduce parties with a genuine interest in receiving a proposal from the Company or in making a commercial proposal to the Company (**Introduced Party**), and to introduce those potentially suitable corporate, development and funding opportunities to the Company (**Proposed Transaction(s)**).

Pursuant to the Corporate Advisor Agreement, the Company has agreed to pay the Corporate Advisors an aggregate of the following fees and retainer amounts (of which each of Xavier Group Pty Ltd and LinQ Corporate Pty Ltd are entitled to 50% each):

- (a) a monthly retainer (**Retainer**) for a minimum period of 4 months (**Term**), paid in such number of Shares equivalent to \$30,000 (**Retainer Fee**) (based on a 7-Day VWAP), or, at the election of the Company, \$20,000 cash.

Where the Retainer is paid by the Company in Shares, and:

- (i) the price of a Share subsequently falls based on the 30-Day VWAP (**Fallen Share Price**); or
- (ii) the Company completes an arm's length equity capital raise of at least \$5,000,000 at a price per Share lower than the 7-Day VWAP (**Capital Raise Share Price**),

the Retainer will be subject to a top up arrangement whereby, for the duration of the Term, the Company will be required to issue such number of additional Shares to the Corporate Advisors as the Corporate Advisors would have been entitled to had the Retainer Fee been determined utilising the Fallen Share Price or Capital Raise Share Price (as applicable).

If at any time the Company decides to pursue a Proposed Transaction or other transaction with an Introduced Party the parties agree to increase the monthly retainer to an amount agreed between the parties in good faith, having regard to the workload required.

- (b) a success fee of:

- (i) an amount equal to 6% of any equity subscribed for in the Company by an Introduced Party or a Proposed Transaction (the Corporate Advisors may elect to take up to 50% of this fee in equity);
- (ii) an amount equal to 3% of any debt available or advanced to the Company by an Introduced Party or a Proposed Transaction;
- (iii) an amount equal to 2% of the restructured amount of any debt resizing or reprofiling or debt moratorium achieved with the Company's existing lenders; and
- (iv) subject to a minimum fee of \$250,000, an amount equal to 3% of the total consideration payable in respect of any transactions with an Introduced Party or a Proposed Transaction in which the Company acquires or dispose of shares or a project or asset.

The Company also agreed to reimburse the Corporate Advisors for reasonable out of pocket expenses incurred by the Corporate Advisors (subject to prior authorisation for amounts exceeding \$2,000).

After the expiry of the Term, the Company may terminate the Corporate Advisor Agreement at any time by written notice. The Corporate Advisor Agreement will continue to apply to the extent that there remains any transactions or work ongoing which was undertaken prior to the Company giving notice of termination. The Term will extend automatically for so long as a Proposed Transaction remains on foot and may only be terminated by either party at the point where either party (acting reasonably) decides that the Proposed Transaction can no longer be completed by the Company. The Company will remain liable for and pay to the Corporate Advisors:

- (a) any fees and authorised out of pocket expenses incurred up until the date of that notice; and
- (b) success fees that would otherwise be payable if within twelve months after the date of that notice the Company enters into any Proposed Transaction with an Introduced Party or an equivalent transaction with an Introduced Party.

The Corporate Advisor Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

On 20 June 2023, the Company issued 944,585 Shares (**Corporate Advisor Shares**) to the Corporate Advisors using the Company's placement capacity under Listing Rule 7.1. The relevant Shares were issued in lieu of cash payment for outstanding invoices under the Corporate Advisor Agreement.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Corporate Advisor Shares.

9.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is contained in Section 8.2 above.

The issue of the Corporate Advisor Shares does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's

capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Corporate Advisor Shares.

The effect of Shareholders passing Resolution 6 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 6 is passed, 944,585 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 6 is not passed, 944,585 Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 944,585 Equity Securities for the 12 month period following the issue of the Corporate Advisor Shares.

9.3 **Specific 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 the ratification of the issue of the Corporate Advisor Shares:

- (a) The Corporate Advisor Shares were issued to the Corporate Advisors (or their respective nominees).
- (b) A total of 944,585 Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1.
- (c) The Corporate Advisor Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Corporate Advisor Shares were issued on 20 June 2023.
- (e) The Corporate Advisor Shares were issued for nil cash consideration.
- (f) The Shares were issued as consideration for the corporate advisory services provided by the Corporate Advisors pursuant to the Corporate Advisor Agreement. There were no proceeds from the issue of the Shares.
- (g) The material terms of the Corporate Advisor Agreement are set out in Section 9.1 above.
- (h) A voting exclusion statement is included in the Notice.

9.4 **Additional information**

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

10. **Resolution 7 – Ratification of issue of Shares to SLS**

10.1 **General**

On 17 April 2023, the Company entered into an agreement (**SLS Agreement**) with SLS Exploration Pty Ltd (ACN 605 830 135) (**SLS**) to acquire exploration licence E57/1028 (**SLS Tenement**) and associated mining information (**SLS Acquisition**).

Pursuant to the SLS Agreement:

- (a) the Company agreed to issue 1,400,000 Shares (**SLS Shares**) to SLS (or its nominees) at a deemed issue price of \$0.03 per Share;
- (b) 700,000 of the SLS Shares were voluntarily escrowed for 3 months from the date of completion;
- (c) 700,000 of the SLS Shares were voluntarily escrowed for 6 months from the date of completion;

The SLS Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

Completion of the SLS Agreement occurred on or around 10 July 2023.

On 12 July 2023, the Company issued 1,400,000 Shares using the Company's placement capacity under Listing Rule 7.1.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the SLS Shares.

10.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Section 8.2 above.

The issue of the SLS Shares does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the SLS Shares.

The effect of Shareholders passing Resolution 7 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 7 is passed, 1,400,000 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 7 is not passed, 1,400,000 Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 1,400,000 Equity Securities for the 12 month period following the issue of the SLS Shares.

10.3 **Specific 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 the ratification of the issue of the SLS Shares:

- (a) The SLS Shares were issued to SLS (or its nominees), none of whom are a related party of the Company.
- (b) A total of 1,400,000 Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1.
- (c) The SLS Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The SLS Shares were issued on 12 July 2023.
- (e) The SLS Shares were issued for nil cash consideration.
- (f) The SLS Shares were issued as partial consideration for the SLS Acquisition pursuant to the SLS Agreement. Accordingly, there were no proceeds from the issue of the SLS Shares.
- (g) The material terms of the SLS Agreement are set out in Section 10.1 above.
- (h) A voting exclusion statement is included in the Notice.

10.4 **Additional information**

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

11. **Resolution 8 – Ratification of issue of Shares to Odette Two Pty Ltd**

11.1 **General**

On 14 July 2023, the Company entered into an agreement (**Kurnod Agreement**) with Odette Two Pty Ltd (ACN 646 586 432) (**Odette**) pursuant to which it agreed to acquire 100% of the issued capital in Kurnod Pty Ltd (ACN 655 761 783) (**Kurnod**) (**Kurnod Acquisition**). Kurnod is the sole beneficial holder and sole legal holder of exploration licences E57/1294 and E57/1302 (**Kurnod Tenements**).

Pursuant to the Kurnod Agreement:

- (a) the Company agreed to issued 1,000,000 Shares (**Kurnod Shares**) to Odette (or its nominees) at a deemed issue price of \$0.03;
- (b) the Company agreed to pay Odette \$32,087 in cash; and
- (c) Kurnod and Odette entered into a royalty agreement on industry standard terms granting Odette a 1% net smelter return royalty on all commercial production of minerals from the Kurnod Tenements.

The Kurnod Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

Completion of the Kurnod Agreement occurred on or around 18 July 2023.

On 18 July 2023, the Company issued 1,000,000 Shares using the Company's placement

capacity under Listing Rule 7.1.

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Kurnod Shares.

11.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Section 8.2 above.

The issue of the Kurnod Shares does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Kurnod Shares.

The effect of Shareholders passing Resolution 8 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 8 is passed, 1,000,000 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 8 is not passed, 1,000,000 Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 1,000,000 Equity Securities for the 12 month period following the issue of the Kurnod Shares.

11.3 **Specific 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 the ratification of the issue of the Kurnod Shares:

- (a) The Kurnod Shares were issued to Odette (or its nominees), none of whom are a related party of the Company.
- (b) A total of 1,000,000 Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1.
- (c) The Kurnod Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Kurnod Shares were issued on 18 July 2023.
- (e) The Kurnod Shares were issued for nil cash consideration.
- (f) The Kurnod Shares were issued as partial consideration for the Kurnod Acquisition pursuant to the Kurnod Agreement. Accordingly, there were no proceeds from the issue of the Kurnod Shares.
- (g) The material terms of the Kurnod Agreement are set out in Section 11.1 above.
- (h) A voting exclusion statement is included in the Notice.

11.4 **Additional information**

Resolution 8 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 8.

12. **Resolution 9 – Ratification of issue of ESIP Options**

12.1 **General**

As announced on 2 August 2023, the Company agreed to issue 30,687,500 unquoted options exercisable at \$0.06 each and expiring 31 July 2027 to employees, contractors and consultants, of which:

- (a) 1,529,309 options (**ESIP Options**) were issued on 2 August 2023 using the Company's placement capacity under Listing Rule 7.1; and
- (b) the balance were issued on 2 August 2023 under the Plan pursuant to Listing Rule 7.2 exception 13.

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the ESIP Options.

12.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Section 8.2 above.

The issue of the ESIP Options does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the ESIP Options.

The effect of Shareholders passing Resolution 9 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 9 is passed, 1,529,309 Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 9 is not passed, 1,529,309 Options will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 1,529,309 Equity Securities for the 12 month period following the issue of the ESIP Options.

12.3 **Specific 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 the ratification of the issue of the ESIP Options:

- (a) The ESIP Options were issued to employees, contractors and consultants of the Company, none of whom are a related party of the Company.

- (b) A total of 1,529,309 Options were issued with the Company's placement capacity permitted under Listing Rule 7.1.
- (c) The ESIP Options are exercisable at \$0.06 each and expire at 5:00pm (AWST) on 31 July 2027 and otherwise subject to the terms and conditions in Schedule 2.
- (d) The ESIP Options were issued on 2 August 2023.
- (e) The ESIP Options were issued for nil cash consideration.
- (f) The ESIP Options were issued for the purpose of providing an incentive component to the employee's, contractors and consultant's respective remuneration packages and align their interests directly with those of Shareholders. Accordingly, there were no proceeds from the issue of the ESIP Options.
- (g) Although the ESIP Options were issued outside of the Plan using the Company's placement capacity permitted under Listing Rule 7.1, the terms are governed by the Plan, the material terms of which are set out in Schedule 3. Each recipient of ESIP Options received an offer letter, the terms of which are considered standard for agreements of this nature.
- (h) A voting exclusion statement is included in the Notice.

12.4 **Additional information**

Resolution 9 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 9.

13. **Resolution 10 – Ratification of issue of Shares to Topdrill**

13.1 **General**

On 15 December 2022, the Company entered into an agreement with Topdrill Pty Ltd (**Topdrill**) (**Topdrill Agreement**).

Pursuant to the Topdrill Agreement:

- (a) Topdrill agreed to provide the Company with drilling services;
- (b) the Company agreed to pay for the drilling services in accordance with a schedule of rates provided to the Company;
- (c) Topdrill agrees that, at the Company's election, up to 50% of the total invoice value may be satisfied by the Company issuing Shares to Topdrill, up to a maximum amount of \$1,000,000 at an issue price equal to the VWAP over the five trading days preceding the date of an invoice.

The Topdrill Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

Under the Topdrill Agreement, Topdrill issued invoices to the Company and the Company issued Shares to Topdrill (**Topdrill Shares**) in order to satisfy 50% of the invoice amount as set out below:

Date of invoice	Amount of invoice	VWAP over 5 trading days preceding the invoice	Number of Shares issued
30 June 2023	\$91,442.59	\$0.0278778	1,031,816
13 July 2023	\$189,978.26	\$0.0281608	2,371,666
Total	-	-	3,403,482

On 1 September 2023, the Company issued 3,403,482 Shares using the Company's placement capacity under Listing Rule 7.1.

Resolution 10 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Topdrill Shares.

13.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Section 8.2 above.

The issue of the Topdrill Shares does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Topdrill Shares.

The effect of Shareholders passing Resolution 10 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 10 is passed, 3,403,482 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 10 is not passed, 3,403,482 Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 3,403,482 Equity Securities for the 12 month period following the issue of the Topdrill Shares.

13.3 **Specific 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 the ratification of the issue of the Topdrill Shares:

- (a) The Topdrill Shares were issued to Topdrill (or its nominees), none of whom are a related party of the Company.
- (b) A total of 3,403,482 Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1.
- (c) The Topdrill Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

- (d) The Topdrill Shares were issued on 1 September 2023.
- (e) The Topdrill Shares were issued for nil cash consideration.
- (f) The Topdrill Shares were issued as partial consideration for drilling services pursuant to the Topdrill Agreement. Accordingly, there were no proceeds from the issue of the Topdrill Shares.
- (g) The material terms of the Topdrill Agreement are set out in Section 13.1 above.
- (h) A voting exclusion statement is included in the Notice.

13.4 **Additional information**

Resolution 10 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 10.

14. **Resolution 11 – Ratification of issue of Shares to StocksOnline**

14.1 **General**

On 12 July 2023, the Company issued 1,057,692 Shares (**StocksOnline Shares**) to StocksOnline Pty Ltd (ABN 11 616 724 559) (**StocksOnline**) as consideration for ongoing marketing and investor relations services (**StocksOnline Agreement**).

The StocksOnline Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

On 12 July 2023, the Company issued 1,057,692 Shares using the Company's placement capacity under Listing Rule 7.1.

Resolution 11 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the StocksOnline Shares.

14.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Section 8.2 above.

The issue of the StocksOnline Shares does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the StocksOnline Shares.

The effect of Shareholders passing Resolution 11 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 11 is passed, 1,057,692 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 11 is not passed, 1,057,692 Shares will continue to be included in the Company's

15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 1,057,692 Equity Securities for the 12 month period following the issue of the StocksOnline Shares.

14.3 **Specific 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 the ratification of the issue of the StocksOnline Shares:

- (a) The StocksOnline Shares were issued to StocksOnline (or its nominees), none of whom are a related party of the Company.
- (b) A total of 1,057,692 Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1.
- (c) The StocksOnline Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The StocksOnline Shares were issued on 12 July 2023.
- (e) The StocksOnline Shares were issued for nil cash consideration.
- (f) The StocksOnline Shares were issued as partial consideration for marketing and investor relations services pursuant to the StocksOnline Agreement. Accordingly, there were no proceeds from the issue of the StocksOnline Shares.
- (g) The material terms of the StocksOnline Agreement are set out in Section 14.1 above.
- (h) A voting exclusion statement is included in the Notice.

14.4 **Additional information**

Resolution 11 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 11.

15. **Resolution 12 – Ratification of issue of Options to Collins St**

15.1 **Convertible Note Agreement**

As announced on 15 December 2021, the Company is party to a convertible note agreement with Collins St Asset Management Pty Ltd (as trustee for the Collins St Value Fund) (**Collins St**) (**Convertible Note Agreement**). The material terms of the Convertible Note Agreement are set out in the 15 December 2021 announcement.

Pursuant to the Convertible Note Agreement, the Company issued 21,378,263 Convertible Notes (**Convertible Notes**) with a face value of \$6,413,479 (**Face Value**) to raise \$5,000,000 (before costs).

15.2 **Variation to the Convertible Note Agreement**

As announced on 31 August 2023, the Company and Collins St entered into a deed of variation (**Variation Deed**) pursuant to which the Convertible Note Agreement was varied as

follows:

- (a) Collins St consented to the sale by the Company of the Karramindie Tenements;
- (b) the Company agreed to repay \$500,000 of the Face Value; and
- (c) the Company agreed to issue 20,000,000 Options exercisable at \$0.06 each and expiring on 31 August 2026 (**Collins St Options**).

The Variation Deed contains additional terms considered standard for agreements of this nature.

On 31 August 2023, the Company issued 20,000,000 Options using the Company's placement capacity under Listing Rule 7.1.

Resolution 12 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Collins St Options.

15.3 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Section 8.2 above.

The issue of the Collins St Options does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Collins St Options.

The effect of Shareholders passing Resolution 12 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 12 is passed, 20,000,000 Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 12 is not passed, 20,000,000 Options will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 20,000,000 Equity Securities for the 12 month period following the issue of the Collins St Options.

15.4 **Specific 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 the ratification of the issue of the Collins St Options:

- (a) The Collins St Options were issued to Collins St (or its nominees), none of whom are a related party of the Company.
- (b) A total of 20,000,000 Options were issued with the Company's placement capacity permitted under Listing Rule 7.1.
- (c) The Collins St Options are exercisable at \$0.06 each and expire at 5:00pm (AWST) on 31 August 2026 and are otherwise subject to the terms and conditions in Schedule 2.

- (d) The Collins St Options were issued on 31 August 2023.
- (e) The Collins St Options were issued for nil cash consideration.
- (f) The Collins St Options were issued as consideration for the variation of the Convertible Note Agreement under the Variation Deed summarised in Section 15.2 above. Accordingly, there were no proceeds from the issue of the Collins St Options.
- (g) The material terms of the Variation Deed are set out in Section 15.2 above.
- (h) A voting exclusion statement is included in the Notice.

15.5 **Additional information**

Resolution 12 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 12.

16. **Resolution 13 – Re-insertion of Proportional Takeover Bid Approval Provisions**

16.1 **General**

The Company's Constitution contains proportional takeover bid approval provisions (**Proportional Takeover Provisions**) which enable the Company to refuse to register securities acquired under a proportional takeover bid unless a resolution is passed by Shareholders in general meeting approving the offer. Under the Corporations Act, proportional takeover provisions expire after three years from adoption or renewal and may then be renewed. The Proportional Takeover Provisions have expired and cease to apply.

Resolution 13 seeks the approval of Shareholders to modify the Constitution by re-inserting the Proportional Takeover Provisions for a further three years under sections 648G(4) and 136(2) of the Corporations Act. The proposed Proportional Takeover Provisions set out in Schedule 5 are identical to those previously contained at Schedule 5 of the Constitution.

The Corporations Act requires the Company to provide Shareholders with an explanation of the Proportional Takeover Provisions as set out below.

16.2 **Information required by section 648G of the Corporations Act**

(a) **Effect of Proportional Takeover Provisions to be renewed**

A proportional off-market takeover bid (**PT Bid**) is a takeover offer sent to all Shareholders but only for a specified portion of each Shareholder's Securities.

Where offers have been made under a PT Bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a PT Bid is prohibited unless and until a resolution to approve the PT Bid is passed.

(b) **Reasons for renewing Proportional Takeover Provisions**

If re-inserted, under Schedule 5 of the Constitution if a PT Bid is made to Shareholders of the Company, the board of the Company is required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 15 days before the offer under the PT Bid closes.

The resolution is taken to have been passed if a majority of Securities voted at the meeting, excluding the Securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on at least 15 days before the close of the PT Bid, the resolution is deemed to have been passed. Where the resolution approving the PT Bid is passed or deemed to have been passed, transfers of Securities resulting from accepting the PT Bid are registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the ASX Operating Rules and the Company's Constitution. If the resolution is rejected, then under the Corporations Act the PT Bid is deemed to be withdrawn.

The Directors consider that Shareholders should have the opportunity to re-insert the Proportional Takeover Provisions. Without the Proportional Takeover Provisions applying, a PT Bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their Securities whilst leaving themselves as part of a minority interest in the Company.

Without the Proportional Takeover Provisions, if there was a PT Bid and Shareholders considered that control of the Company was likely to pass, Shareholders would be placed under pressure to accept the PT Bid even if they did not want control of the Company to pass to the bidder. Re-inserting the Proportional Takeover Provisions will make this situation less likely by permitting Shareholders to decide whether a PT Bid should be permitted to proceed.

(c) **Knowledge of any acquisition proposals**

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(d) **Advantages and disadvantages of the Proportional Takeover Provisions since last renewed**

As there have been no takeover bids made for any of the shares in the Company since the Proportional Takeover Provisions were adopted, there has been no application of the provisions. It may be argued that the potential advantages and disadvantages described below have also applied for the period since adoption of Proportional Takeover Provisions.

(e) **Potential advantages and disadvantages of Proportional Takeover Provisions**

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of Shareholders about a PT Bid. Without these provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that re-insertion of the Proportional Takeover Provisions has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a PT Bid should be accepted.

The Directors consider that re-inserting the Proportional Takeover Provisions benefits all Shareholders in that they will have an opportunity to consider a PT Bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders are able to prevent a PT Bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the PT Bid. Furthermore, knowing the view of

Shareholders assists each individual Shareholder to assess the likely outcome of the PT Bid and whether to accept or reject that bid.

As to the possible disadvantages to Shareholders re-inserting the Proportional Takeover Provisions, potentially, the proposal makes a PT Bid more difficult and PT Bids will therefore be discouraged. This may reduce the opportunities which Shareholders may have to sell all or some of their Securities at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's Share price. The Proportional Takeover Provisions may also be considered an additional restriction on the ability of individual Shareholders to deal freely on their Securities.

The Directors consider that there are no other advantages or disadvantages for Directors or Shareholders which arose during the period during which the Proportional Takeover Provisions were in effect, other than those discussed in this Section.

(f) **Recommendation of the Board**

The Directors do not believe the potential disadvantages outweigh the potential advantages of re-inserting the Proportional Takeover Provisions and as a result consider that the Proportional Takeover Provisions in the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 13.

16.3 **Additional information**

Resolution 13 is a **special resolution** and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 13.

17. **Resolution 14 – Ratification of issue of Shares to Beacon Minerals**

17.1 **General**

As announced on 18 October 2023, the Company and its wholly owned subsidiary Aurumin Mt Dimer Pty Ltd (ACN 130 460 525) entered into an agreement with Beacon Minerals Limited (ACN 119 611 559) (ASX: BCN) (**BCN**) (**BCN Agreement**).

Pursuant to the BCN Agreement:

- (a) the Company granted BCN the exclusive right to acquire M77/0427, M77/0428, M77/0957, M77/0958, M77/0965, P77/4568, L77/0083, L77/0135, L77/0147, L77/328 (application), L77/329 (application), L77/330 (application), L16/135 (application) (**BCN Tenements**) during the period from execution of the BCN Agreement until completion of the BCN Agreement (**BCN Exclusivity Right**);
- (b) as consideration for the BCN Exclusivity Right, BCN agreed to purchase, and the Company agreed to issue, 20,000,000 Shares (**BCN Shares**) to BCN (or its nominees) at an issue price of \$0.025 per Share (being \$500,000 in aggregate);
- (c) the BCN Shares were voluntarily escrowed for 6 months from the date of issue;

- (d) BCN agreed to pay the Company (or its nominee) \$3,000,000 (plus GST) cash into a trust account within 14 days of executing the BCN Agreement;
- (e) BCN agreed to pay the Company (or its nominee) the following royalty (**BCN Royalty**):
 - (i) a 2% net smelter royalty on gold recovered from the BCN Tenements which is above 12,000oz.; and
 - (ii) a 2% net smelter royalty on all minerals other than gold recovered from the BCN Tenements.

Completion of the BCN Agreement is subject to the following conditions precedent:

- (a) execution of a formal agreement to document the sale and purchase of the BCN Tenements and the granting of the BCN Royalty;
- (b) execution of an access agreement by the parties, pursuant to which, on and from completion of the BCN Agreement, the Company may access other mining tenements it holds, which overlap the BCN Tenements;
- (c) BCN, the Company and, if necessary, under the third party agreements, the relevant third party, executing a deed of assignment and assumption in relation to each third party agreement that relates to the BCN Tenements;
- (d) a release of any security over the BCN Tenements in a form satisfactory to BCN (acting reasonably) or evidence that any security will be released with effect from completion of the BCN Agreement, other than the following permitted encumbrances:
 - (i) Royalty agreement with Maher Mining Pty Ltd dated 13 May 2009;
 - (ii) Royalty agreement with Bayview Resources Pty Ltd dated 07 April 2016; and
 - (iii) Royalty agreement with Burmine Operations Pty Ltd dated 28 January 1999; and
- (e) BCN and the Company obtaining all necessary regulatory, statutory and ASX approvals required to lawfully complete the sale of the BCN Tenements (including Ministerial consent under the *Mining Act 1978 (WA)* in relation to the transfer of the BCN Tenements).

The BCN Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

On 19 October 2023, the Company issued 20,000,000 Shares using the Company's placement capacity under Listing Rule 7.1A.

Resolution 14 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the BCN Shares.

17.2 Listing Rules 7.1, 7.1A and 7.4

A summary of Listing Rules 7.1 and 7.4 is contained in Section 8.2 above.

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued

share capital through placements over a 12-month period after the annual general meeting. The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

The issue of the BCN Shares does not fit within any of the exceptions to Listing Rule 7.1A, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A for the remainder of the 12-month period since the Company obtained approval under Listing Rule 7.1A at its 2022 annual general meeting.

The effect of Shareholders passing Resolution 14 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 10% additional placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolution 14 is passed, 20,000,000 Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the remainder of the 12-month period since the Company obtained approval under Listing Rule 7.1A at its 2022 annual general meeting.

If Resolution 14 is not passed, 20,000,000 Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 20,000,000 Equity Securities for the remainder of the 12-month period since the Company obtained approval under Listing Rule 7.1A at its 2022 annual general meeting.

17.3 **Specific 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 the ratification of the issue of the BCN Shares:

- (a) The BCN Shares were issued to BCN (or its nominees), none of whom are a related party of the Company.
- (b) A total of 20,000,000 Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1A.
- (c) The BCN Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The BCN Shares were issued on 19 October 2023.
- (e) The BCN Shares were issued at \$0.025 per Share to raise a total of \$500,000.
- (f) The BCN Shares were issued under the BCN Agreement as consideration for the BCN Exclusivity Right. Proceeds from the issue of the BCN Shares have been and are intended to be applied towards exploration expenditure on the Company's existing projects, reducing the outstanding convertible note balance and general working capital.
- (g) The material terms of the BCN Agreement are set out in Section 17.1 above.
- (h) A voting exclusion statement is included in the Notice.

17.4 **Additional information**

Resolution 14 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 14.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
10% Placement Facility	has the meaning in Section 6.1.
10% Placement Period	has the meaning in Section 6.2(f).
7E	means 7 Enterprises Pty Ltd (ACN 169 639 883).
7E Loan	has the meaning given in Section 8.1.
7E Loan Agreement	has the meaning given in Section 8.1.
7E Options	has the meaning given in Section 8.1.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2023.
Article	means an article of the Constitution.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means Australian Western Standard Time.
BCN	means Beacon Minerals Limited (ACN 119 611 559) (ASX: BCN).
BCN Agreement	has the meaning given in Section 17.1.
BCN Exclusivity Right	has the meaning given in Section 17.1.
BCN Royalty	has the meaning given in Section 17.1.
BCN Shares	has the meaning given in Section 17.1.
BCN Tenements	has the meaning given in Section 17.1.
Board	means the board of Directors.
Capital Raise Share Price	has the meaning given in Section 9.1.

Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: <ul style="list-style-type: none"> (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Collins St	means Collins St Asset Management Pty Ltd (ACN 601 897 974) (as trustee for the Collins St Value Fund).
Collins St Options	has the meaning given in Section 15.2.
Company	means Aurumin Limited (ACN 639 427 099).
Constitution	means the constitution of the Company as at the date of the Meeting.
Convertible Note Agreement	has the meaning given in Section 15.1.
Convertible Notes	has the meaning given in Section 15.1.
Corporate Advisor Agreement	has the meaning given in Section 9.1.
Corporate Advisor Shares	has the meaning given in Section 9.1.
Corporate Advisors	means Xavier Group Pty Ltd (ACN 163 751 577) and LinQ Corporate Pty Ltd (ACN 112 935 725).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Director	means a director of the Company.
Director Options	has the meaning in Section 7.1
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
ESIP Options	has the meaning given in Section 12.1.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Face Value	has the meaning given in Section 15.1.
Fallen Share Price	has the meaning given in Section 9.1.
Financial Report	means the financial report contained in the Annual Report.
Introduced Party	has the meaning given in Section 9.1.

Karramindie Tenements	means exploration licence E15/10769.
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.
Kurnod	means Kurnod Pty Ltd (ACN 655 761 783).
Kurnod Acquisition	has the meaning given in Section 11.1.
Kurnod Agreement	has the meaning given in Section 11.1.
Kurnod Tenements	has the meaning given in Section 11.1.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 6.2(e).
Noteholder	means the person who is or, if more than one, the several persons who are, for the time being the holder or holders of a Note.
Notice	means this notice of annual general meeting.
Odette	means Odette Two Pty Ltd (ACN 646 586 432).
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Plan	means the Aurumin Limited Employee Securities Incentive Plan approved by Shareholders at the annual general meeting on 18 November 2022.
Proportional Takeover Provisions	has the meaning given in Section 16.1.
Proposed Transaction(s)	has the meaning given in Section 9.1.
Proxy Form	means the proxy form attached to the Notice.
PT Bid	has the meaning given in Section 16.2(a).
Recommendations	means the 4 th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.
Remuneration Report	means the remuneration report of the contained in the Annual Report.
Repayment Date	has the meaning given in Section 8.1.

Resolution	means a resolution referred to in the Notice.
Retainer	has the meaning given in Section 9.1.
Retainer Fee	has the meaning given in Section 9.1.
Sandstone Gold Project	means the Sandstone Gold Project is located near the township of Sandstone Operations approximately 400km northwest of Kalgoorlie in Western Australia.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
SLS	means SLS Exploration Pty Ltd (ACN 605 830 135).
SLS Acquisition	has the meaning given in Section 10.1.
SLS Agreement	has the meaning given in Section 10.1.
SLS Tenement	has the meaning given in Section 10.1.
StocksOnline	means StocksOnline Pty Ltd (ABN 11 616 724 559).
StocksOnline Agreement	has the meaning given in Section 14.1.
StocksOnline Shares	has the meaning given in Section 14.1.
Strike	has the meaning in Section 4.1.
Term	has the meaning given in Section 9.1.
Topdrill	means Topdrill Pty Ltd.
Topdrill Agreement	has the meaning given in Section 13.1.
Topdrill Shares	has the meaning given in Section 13.1.
Trading Day	means a day determined by ASX to be a trading day and notified to market participants being: <ul style="list-style-type: none"> (a) a day other than: <ul style="list-style-type: none"> (i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and (ii) any other day which ASX declares and publishes is not a trading day; and

(b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.

Variable A has the meaning in Section 6.3(d).

Variation Deed has the meaning given in Section 15.2.

VWAP means the volume weighted average price of Shares traded on ASX.

Schedule 2 Terms and conditions of the Options

The terms and conditions of the Director Options, ESIP Options, 7E Options and Collins St Options (in this Schedule 2, referred to as **Options** unless specified otherwise) are as follows:

- (a) **(Entitlement):** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **(Expiry Date):** Each Option will expire (**Expiry Date**):
 - (i) in the case of the Director Options and ESIP Options, at 5:00pm (AWST) on 31 July 2027;
 - (ii) in the case of the 7E Options, at 5:00pm (AWST) on 31 August 2024; and
 - (iii) in the case of the Collins St Options, at 5:00pm (AWST) on 31 August 2026.

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

- (c) **(Exercise Period):** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (d) **(Exercise Price):** Subject to paragraph (k), the amount payable upon exercise of each Option will be \$0.06 (**Exercise Price**).
- (e) **(Notice of Exercise):** The Options may be exercised 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.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at 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**).

- (f) **(Quotation of the Options):**
 - (i) in the case of the Director Options, ESIP Options and Collins St Options, the Company will not apply for quotation on any securities exchange; and
 - (ii) in the case of the 7E Options, the Company will apply for quotation on ASX.
- (g) **(Timing of issue of Shares on exercise):** Within 5 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 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 paragraph (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 the 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) **(Cashless exercise of Options):** The holder of Options may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or allot to the holder that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the five (5) trading days immediately preceding that given date.

- (j) **(Takeovers prohibition):**
 - (i) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
- (k) **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (l) **(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.
- (m) **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
- (n) **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
- (o) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
- (p) **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.

- (q) **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
- (r) **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.

Schedule 3 Summary of Material Terms of the Plan

A summary of the material terms and conditions of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:
- (i) an employee or director of the Company or an individual who provides services to the Company;
 - (ii) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (iii) a prospective person to whom paragraphs (i) or (ii) apply;
 - (iv) a person prescribed by the relevant regulations for such purposes; or
 - (v) certain related persons on behalf of the participants described in paragraphs (i) to (iv) (inclusive).

- (b) **(Maximum allocation)** The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

- (i) the total number of Plan Shares (as defined in paragraph (m) below) that may be issued or acquired upon exercise of the convertible securities offered; plus
- (ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.

The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

The Company will require prior Shareholder approval for the acquisition of equity securities under the Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director’s associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.

- (c) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) 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 Securities.

- (d) **(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, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
- (e) **(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 Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

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.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

- (f) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (g) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (h) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of 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 Convertible Security will lapse.
- (i) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of 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.

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.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security 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.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
 - (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
 - (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
 - (n) **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities 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.
 - (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding

Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment 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.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Amendment of Plan):** 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.

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.

- (r) **(Plan duration):** 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.

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.

Schedule 4 Valuation of Director Options

The Director Options (in this Schedule 4, **Options**) to be issued to each of the Directors (or their nominees) have been valued according to a Black-Scholes valuation model on the following assumptions.

Director	Brad Valiukas	Piers Lewis	Shaun Day
Number of Options	15,000,000	750,000	562,500
Assumed Share price at grant date	\$0.025	\$0.025	\$0.025
Exercise price	\$0.06	\$0.06	\$0.06
Market value on ASX of underlying Shares at time of setting exercise price	\$0.028	\$0.028	\$0.028
Exercise price premium to market value	\$0.032	\$0.032	\$0.032
Expiry	31 July 2027	31 July 2027	31 July 2027
Expected volatility	100%	100%	100%
Risk free interest rate	4.14%	4.14%	4.14%
Annualised dividend yield	Nil	nil	Nil
Value of each Option	\$0.012	\$0.012	\$0.012
Aggregate value of Options	\$178,555	\$8,928	\$6,696

Schedule 5 Schedule 5 of the Constitution (Proportional Takeover Bid Approval)

1. Resolution required for proportional takeover provisions

Despite articles 4.1, 4.2 and 4.3, if offers are made under a proportional takeover bid for securities of the Company in accordance with the Corporations Act:

- (a) this Schedule 5 applies;
- (b) the registration of a transfer giving effect to a takeover contract resulting from acceptance of an offer made under the takeover bid is prohibited unless and until a resolution (an "approving resolution") to approve the bid is passed or taken to be passed in accordance with paragraph 4 or 5; and
- (c) the Directors must ensure that an approving resolution is voted on in accordance with paragraphs 2 to 3 before the 14th day before the last day of the bid period.

2. Procedure for resolution

The Directors may determine whether the approving resolution is voted on:

- (a) at a meeting of persons entitled to vote on the resolution convened and conducted, subject to the provisions of paragraph 3, as if it were a general meeting of the Company convened and conducted in accordance with this Constitution and the Corporations Act with such modifications as the Directors determine the circumstances require; or
- (b) by means of a postal ballot conducted in accordance with the following procedure:
 - (i) a notice of postal ballot and ballot paper must be sent to all persons entitled to vote on the resolution not less than 14 days before the date specified in the notice for closing of the postal ballot, or such lesser period as the Directors determine the circumstances require;
 - (ii) the non-receipt of a notice of postal ballot or ballot paper by, or the accidental omission to give a notice of postal ballot or ballot paper to, a person entitled to receive them does not invalidate the postal ballot or any resolution passed under the postal ballot;
 - (iii) the notice of postal ballot must contain the text of the resolution and the date for closing of the ballot and may contain any other information the Directors consider appropriate;
 - (iv) each ballot paper must specify the name of the person entitled to vote;
 - (v) a postal ballot is only valid if the ballot paper is duly completed and:
 - (A) if the person entitled to vote is an individual, signed by the individual or a duly authorised attorney; or

- (B) if the person entitled to vote is a corporation, executed under seal or as permitted by the Corporations Act or under the hand of a duly authorised officer or duly authorised attorney;
- (vi) a postal ballot is only valid if the ballot paper and the power of attorney or other authority, if any, under which the ballot paper is signed or a copy of that power or authority certified as a true copy by statutory declaration is or are received by the Company before close of business on the date specified in the notice of postal ballot for closing of the postal ballot at the Registered Office or share registry of the Company or at such other place as is specified for that purpose in the notice of postal ballot; and
- (vii) a person may revoke a postal ballot vote by notice in writing which to be effective must be received by the Company before the close of business on the date for closing of the postal ballot.

3. Persons entitled to vote

The only persons entitled to vote on the approving resolution are those persons who, as at the end of the day on which the first offer under the bid was made, held bid class securities. Each person who is entitled to vote is entitled to one vote for each bid class security held by that person at that time. Neither the bidder nor any associate of the bidder is entitled to vote on the resolution.

4. Resolution passed or rejected

If the resolution is voted on in accordance with paragraphs 1 to 3, then it is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one-half, and otherwise is to be taken to have been rejected.

5. Resolution taken as passed

If a resolution to approve the bid has not been voted on as at the end of the day before the 14th day before the last day of the offer period, then a resolution to approve the bid is taken to have been passed in accordance with paragraphs 2 to 4.

6. Takeover articles cease to have effect

Paragraphs 1 to 5 cease to have effect on the day 3 years after the later of their adoption or last renewal.



ABN 64 639 427 099

Need assistance?



Phone:
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+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am (AWST) on Wednesday, 22 November 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183387

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Aurumin Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Aurumin Limited to be held at Suite 1, 295 Rokeby Road, Subiaco, WA 6008 on Friday, 24 November 2023 at 9:30am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 4a, 4b and 4c (except where I/we have indicated a different voting intention in step 2) even though Items 1, 4a, 4b and 4c are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 4a, 4b and 4c by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain		For	Against	Abstain
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Ratification of issue of Shares to SLS Exploration Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Shaun Day	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Ratification of issue of Shares to Odette Two Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Ratification of issue of ESIP Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4a Approval to issue Director Options to Bradley Valiukas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Ratification of issue of Shares to Topdrill Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4b Approval to issue Director Options to Piers Lewis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Ratification of issue of Shares to StocksOnline Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4c Approval to issue Director Options to Shaun Day	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Ratification of issue of Options to Collins St	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of issue of Options to 7 Enterprises Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Re-insertion of Proportional Takeover Bid Approval Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of issue of Shares to the Corporate Advisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Ratification of issue of Shares to Beacon Minerals Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

