

25 October 2024

Dear Shareholders

**2024 ANNUAL GENERAL MEETING**

The Company's annual general meeting of its shareholders is scheduled to be held on Tuesday, 26 November 2024 at 12:30PM (AWST) (**Meeting**).

The Meeting will be held at the Forrest Centre, Suite 2, Level 14, 221 St Georges Terrace, Perth WA 6000, so that shareholders can attend in person. You can register from 12.15pm (AWST) on the day of the Meeting.

The Notice of Meeting can be viewed and downloaded from <https://antipaminerals.com.au/>. As permitted by the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy.

The Company **strongly encourages shareholders to lodge a directed proxy form prior to the meeting**. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to shareholders questions. However, votes and questions may also be submitted during the Meeting.

A complete copy of the Meeting documents has been posted on the Company's ASX market announcements page.

Shareholders receiving electronic communications should ensure their details are up-to-date at [www.investorcentre.com/au](http://www.investorcentre.com/au). You can also lodge your proxy and vote online at [www.investorvote.com](http://www.investorvote.com).

If you are unable to access any of the Meeting documents online please contact the Company Secretary, Luke Watson, on +61 8 9481 1103 or via email at [admin@antipaminerals.com.au](mailto:admin@antipaminerals.com.au).

This announcement is authorised for market release by the Executive Chairperson.

Sincerely,

**Luke Watson**  
**Company Secretary**  
**Antipa Minerals Ltd**

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**ANTIPA MINERALS LTD**  
**ACN 147 133 364**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 12:30pm (WST)

**DATE:** 26 November 2024

**PLACE:** Forrest Centre, Suite 2, Level 14, 221 St Georges Terrace, Perth, WA 6000

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 12:30PM (WST) on 24 November 2024.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."*

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

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

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#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR GARY JOHNSON

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

*"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Gary Johnson, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 3 – RE-ELECTION OF A DIRECTOR MARK RODDA

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

*"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mark Rodda, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

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

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

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#### 6. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO STEPHEN POWER

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 6,000,000 Options to Stephen Power (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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#### 7. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO ROGER MASON

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 15,000,000 Options to Roger Mason (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**8. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO MARK RODDA**

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 13,500,000 Options to Mark Rodda (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**9. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS TO PETER BUCK**

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 6,000,000 Options to Peter Buck (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**10. RESOLUTION 9 – APPROVAL TO ISSUE OPTIONS TO GARY JOHNSON**

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 6,000,000 Options to Gary Johnson (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**11. RESOLUTION 10 – CONFIRMATION OF APPOINTMENT OF AUDITOR**

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

*"That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, BDO Audit Pty Ltd having been nominated and given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company."*

## Voting Prohibition Statements

<p><b>Resolution 1 – Adoption of Remuneration Report</b></p>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>
<p><b>Resolution 5 – Approval to Issue Options to Stephen Power</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 5 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of a Resolution 5 Excluded Party.</p> <p>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:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 6 – Approval to Issue Options to Roger Mason</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 6 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of a Resolution 6 Excluded Party.</p> <p>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:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 7 – Approval to Issue Options to Mark Rodda</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 7 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of a Resolution 7 Excluded Party.</p>

	<p>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:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p><b>Resolution 8 – Approval to Issue Options to Peter Buck</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 8 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of a Resolution 8 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p><b>Resolution 9 – Approval to Issue Options to Gary Johnson</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 9 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of a Resolution 9 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

### Voting Exclusion Statements

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

<p><b>Resolutions 5 to 9 – Approval to Issue Options to Directors</b></p>	<p>Stephen Power, Roger Mason, Mark Rodda, Peter Buck and Gary Johnson (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p>
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However, this does not apply to a vote cast in favour of the Resolution by:

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

### **Voting by proxy**

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

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

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

Shareholders and their proxies should be aware that:

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

### **Voting in person**

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9481 1103.***



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## EXPLANATORY STATEMENT

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

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://antipaminerals.com.au/>.

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

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

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

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

#### 2.2 Voting consequences

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

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

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

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

#### 2.3 Previous voting results

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

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### 3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR GARY JOHNSON

#### 3.1 General

Listing Rule 14.4 and clause 15.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Gary Johnson, having held office without re-election since 19 November 2021, and being eligible, retires by rotation and seeks re-election.

Further information in relation to Gary Johnson is set out below.

<b>Qualifications, experience and other material directorships</b>	<p>Gary has over 43 years' experience in the mining industry as a metallurgist, manager, owner, director and managing director possessing broad technical and practical experience of the workings and strategies required by successful mining companies. Prior to 2011, Gary was the Managing Director of Norilsk Nickel Australia, reporting to the Deputy Director of International Assets at MMC Norilsk Nickel, the world's largest nickel producer. Gary now operates his own consulting business, Strategic Metallurgy Pty Ltd, specialising in high-level metallurgical and strategic consulting. He is Chairman of Lepidico Limited, an ASX listed public company developing new technology for the lithium battery industry. For many years Gary was a director of Tati Nickel Mining Company (Pty) Ltd, in Botswana. During his long association with Tati, it grew to be a low-cost nickel producer and the largest nickel mine in Africa.</p> <p>Gary is currently a Non-Executive Chairman of Lepidico Ltd (ASX: LPD) (formerly Platypus Minerals Ltd).</p>
<b>Term of office</b>	<p>Gary Johnson has served as a Director since 23 November 2010 and was last re-elected on 19 November 2021.</p>
<b>Independence</b>	<p>If re-elected, the Board considers that Gary Johnson will be an independent Director.</p>
<b>Board recommendation</b>	<p>Having received an acknowledgement from Gary Johnson that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Gary Johnson since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Gary Johnson) recommend that Shareholders vote in favour of this Resolution.</p>

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

If this Resolution is passed, Gary Johnson will be re-elected to the Board as an independent Director.

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

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### 4. RESOLUTION 3 – RE-ELECTION OF A DIRECTOR MARK RODDA

#### 4.1 General

Listing Rule 14.4 and clause 15.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Mark Rodda, having held office without re-election since 19 November 2021 and being eligible, retires by rotation and seeks re-election. As announced by the Company on 3 October 2024, Mr Rodda has been appointed as Executive Chair of the Company.

Further information in relation to Mark Rodda is set out below.

<b>Qualifications, experience and other material directorships</b>	<p>Mark is a corporate consultant with approximately 30 years' private law practice, in-house legal, company secretarial and corporate experience. Mark has considerable practical experience in the management of local and international mergers and acquisitions, divestments, exploration and project joint ventures, strategic alliances, corporate and project financing transactions and corporate restructuring initiatives. Mark currently manages Napier Capital Pty Ltd, a business established in 2008 to provide clients with specialist corporate services and assistance with transactional or strategic projects. Prior to its 2007 takeover by Norilsk Nickel for US\$6+ billion, Mark held the position of General Counsel and Corporate Secretary for LionOre Mining International Ltd, a company with operations in Australia and Africa and listings on the TSX, LSE and ASX. It is noted that effective 16 September 2021, Mr Rodda assumed the role of Executive Director – Commercial and Legal.</p> <p>Mark is currently a Non-Executive director of Lepidico Ltd (ASX: LPD) (formerly Platypus Minerals Ltd).</p>
<b>Term of office</b>	<p>Mark Rodda has served as a Director since 1 November 2010 and was last re-elected on 19 November 2021.</p>
<b>Independence</b>	<p>If re-elected, the Board does not consider that Mark Rodda will be an independent Director.</p>
<b>Board recommendation</b>	<p>Having received an acknowledgement from Mark Rodda that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mark Rodda since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mark Rodda) recommend that Shareholders vote in favour of this Resolution.</p>

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

If this Resolution is passed, Mark Rodda will be re-elected to the Board as an executive Director, in the role of Executive Chair.

If this Resolution is not passed, Mark Rodda will not continue in his role as Executive Chair. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

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### **5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE**

#### **5.1 General**

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

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.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

## 5.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

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

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

## 5.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
<b>Period for which the 7.1A Mandate is valid</b>	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) the date that is 12 months after the date of this Meeting;</li> <li>(b) the time and date of the Company's next annual general meeting; and</li> <li>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</li> </ul>
<b>Minimum price</b>	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> <li>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</li> <li>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</li> </ul>
<b>Use of funds</b>	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project feasibility studies, growth exploration activities and ongoing project administration), the development of the Company's current business and general working capital.</p>
<b>Risk of economic and voting dilution</b>	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue and proposed to be issued as at 3 October 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic</p>

REQUIRED INFORMATION	DETAILS					
	dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.					
			Dilution			
	Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
				\$0.012	\$0.023	\$0.035
				50% decrease	Issue Price	50% increase
				Funds Raised		
	Current	4,771,221,632	477,122,163	\$5,725,465	\$10,973,809	\$16,699,275
	50% increase	7,156,832,448	715,683,245	\$8,588,198	\$16,460,714	\$25,048,913
	100% increase	9,542,443,264	954,244,326	\$11,450,931	\$21,947,619	\$33,398,551
	<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p><b>The table above uses the following assumptions:</b></p> <ol style="list-style-type: none"> <li>There are currently 4,771,221,632 Shares on issue as at the date of this Notice;</li> <li>The issue price set out above is the closing market price of the Shares on the ASX on 3 October 2024 (being \$0.023).</li> <li>The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</li> <li>The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</li> <li>The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</li> <li>The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</li> <li>This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</li> <li>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%.</li> <li>The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</li> </ol> <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> <li>the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</li> <li>the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</li> </ol>					
<b>Allocation policy under 7.1A Mandate</b>	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of					

REQUIRED INFORMATION	DETAILS
	<p>Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> <li>(a) the purpose of the issue;</li> <li>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</li> <li>(c) the effect of the issue of the Equity Securities on the control of the Company;</li> <li>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</li> <li>(e) prevailing market conditions; and</li> <li>(f) advice from corporate, financial and broking advisers (if applicable).</li> </ul>
<b>Previous approval under Listing Rule 7.1A.2</b>	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 19 November 2023 (<b>Previous Approval</b>).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 19 November 2023, the Company has not issued any Equity Securities pursuant to the Previous Approval.</p>
<b>Voting exclusion statement</b>	<p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>

## 6. RESOLUTIONS 5 TO 9 – APPROVAL TO ISSUE OPTIONS TO DIRECTORS – STEPHEN POWER, ROGER MASON, MARK RODDA, PETER BUCK AND GARY JOHNSON

### 6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue up to an aggregate of 46,500,000 Options (**Options**) to Directors of the Company, Stephen Power, Roger Mason, Mark Rodda, Peter Buck and Gary Johnson (or their nominees) (**Related Parties**) on the terms and conditions set out below.

Resolutions 5 to 9 seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of the Options to the Related Parties.

Further details in respect of issue are set out in the table below.

RECIPIENT	RESOLUTION	OPTIONS
Stephen Power (or his nominee)	Resolution 5	6,000,000
Roger Mason (or his nominee)	Resolution 6	15,000,000
Mark Rodda (or his nominee)	Resolution 7	13,500,000
Peter Buck (or his nominee)	Resolution 8	6,000,000
Gary Johnson (or his nominee)	Resolution 9	6,000,000
<b>Total</b>		<b>46,500,000</b>

## **6.2 Director recommendation**

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Options should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

## **6.3 Chapter 2E of the Corporations Act**

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

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

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

The issue of Options to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

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

## **6.4 Listing Rule 10.11**

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

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

unless it obtains the approval of its shareholders.

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

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

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

If these Resolutions are not passed, the Company will not be able to proceed with the issue and will have to renegotiate the terms of the Options proposed to be issued to the Related Parties on less incentivised terms, potentially misaligning incentives for the Related Parties.



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

REQUIRED INFORMATION	DETAILS
<b>Name of the persons to whom Options will be issued</b>	The proposed recipients of the Options are set out in Section 6.1 above.
<b>Categorisation under Listing Rule 10.11</b>	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.
<b>Number of Options</b>	The maximum number of Options to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in the table included at Section 6.1 above.
<b>Terms of Options</b>	The terms and conditions of the Options are set out in Schedule 1.
<b>Date(s) on or by which the Options will be issued</b>	The Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Options will occur on the same date.
<b>Price or other consideration the Company will receive for the Options</b>	The issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options)
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue of the Options is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way for the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties
<b>Consideration of type and quantum of Security to be issued</b>	<p>(a) The Options are unquoted Options; therefore, the issue of the Options has no immediate dilutionary impact on Shareholders.</p> <p>(b) The deferred taxation benefit which is available to the Related Parties in respect of an issue of Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company.</p> <p>(c) It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed.</p> <p>(d) The number of Options to be issued to each of the Related Parties has been determined based upon:</p> <p>(i) current market standards and/or practices of other ASX listed companies of</p>



REQUIRED INFORMATION	DETAILS																		
	<p>a similar size and stage of development to the Company;</p> <p>(ii) the remuneration of the Related Parties; and</p> <p>(iii) incentives to attract, ensure continuity of service and retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</p>																		
<p><b>Remuneration</b></p>	<p>The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</p> <table border="1" data-bbox="699 725 1437 1155"> <thead> <tr> <th data-bbox="699 725 970 898">RELATED PARTY</th> <th data-bbox="970 725 1190 898">CURRENT FINANCIAL YEAR ENDING 30 JUNE 2025 (ESTIMATE) <sup>1</sup></th> <th data-bbox="1190 725 1437 898">PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2024</th> </tr> </thead> <tbody> <tr> <td data-bbox="699 898 970 949">Mr Stephen Power</td> <td data-bbox="970 898 1190 949">\$177,806<sup>2</sup></td> <td data-bbox="1190 898 1437 949">\$205,200<sup>7</sup></td> </tr> <tr> <td data-bbox="699 949 970 1001">Mr Roger Mason</td> <td data-bbox="970 949 1190 1001">\$592,950<sup>3</sup></td> <td data-bbox="1190 949 1437 1001">\$486,300<sup>8</sup></td> </tr> <tr> <td data-bbox="699 1001 970 1052">Mr Mark Rodda</td> <td data-bbox="970 1001 1190 1052">\$527,244<sup>4</sup></td> <td data-bbox="1190 1001 1437 1052">\$390,150<sup>9</sup></td> </tr> <tr> <td data-bbox="699 1052 970 1104">Mr Peter Buck</td> <td data-bbox="970 1052 1190 1104">\$162,475<sup>5</sup></td> <td data-bbox="1190 1052 1437 1104">\$120,150<sup>10</sup></td> </tr> <tr> <td data-bbox="699 1104 970 1155">Mr Gary Johnson</td> <td data-bbox="970 1104 1190 1155">\$162,475<sup>6</sup></td> <td data-bbox="1190 1104 1437 1155">\$120,150<sup>11</sup></td> </tr> </tbody> </table> <p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>1. Directors' remuneration for the current financial year ended 30 June 2025 includes salaries and statutory superannuation. The estimate does not include any short-term incentive bonuses for executives, as these incentives are yet to be determined.</li> <li>2. Comprising salary of \$120,000 for the period from 1 July 2024 to 30 September 2024 and \$65,000 for period from 1 October 2024 to 30 June 2025, a superannuation payment of \$9,056 and share-based payments of \$90,000, being the independent valuation of the Options and are subject to Shareholder approval at this Meeting.</li> <li>3. Comprising salary of \$330,000, a superannuation entitlement of \$37,950 and share-based payments of \$225,000, being the independent valuation of the Options and are subject to Shareholder approval at this Meeting).</li> <li>4. Comprising salary of \$265,000 for the period from 1 July 2024 to 30 September 2024 and \$300,000 for period from 1 October 2024 to 30 June 2025, a superannuation entitlement of \$33,494 and share-based payments of \$202,500, being the independent valuation of the Options and are subject to Shareholder approval at this Meeting.</li> <li>5. Comprising salary of \$65,000, a superannuation payment of \$7,475 and share-based payments of \$90,000, being the independent valuation of the Options and are subject to Shareholder approval at this Meeting.</li> <li>6. Comprising salary of \$65,000, a superannuation payment of \$7,475 and share-based payments of \$90,000, being the independent valuation of the Options and are subject to Shareholder approval at this Meeting.</li> <li>7. Comprising salary of \$120,000, a superannuation payment of \$13,200 and share-based payments of \$72,000.</li> </ol>	RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2025 (ESTIMATE) <sup>1</sup>	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2024	Mr Stephen Power	\$177,806 <sup>2</sup>	\$205,200 <sup>7</sup>	Mr Roger Mason	\$592,950 <sup>3</sup>	\$486,300 <sup>8</sup>	Mr Mark Rodda	\$527,244 <sup>4</sup>	\$390,150 <sup>9</sup>	Mr Peter Buck	\$162,475 <sup>5</sup>	\$120,150 <sup>10</sup>	Mr Gary Johnson	\$162,475 <sup>6</sup>	\$120,150 <sup>11</sup>
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	<p>8. Comprising salary of \$330,000, a superannuation entitlement of \$36,300 and share-based payments of \$120,000.</p> <p>9. Comprising salary of \$265,000, a superannuation entitlement of \$29,150 and share-based payments of \$96,000.</p> <p>10. Comprising salary of \$65,000, a superannuation payment of \$7,150 and share-based payments of \$48,000.</p> <p>11. Comprising salary of \$65,000, a superannuation payment of \$7,150 and share-based payments of \$48,000.</p>																																																
<b>Valuation</b>	The value of the Options and the pricing methodology is set out in Schedule 2.																																																
<b>Summary of material terms of agreement to issue</b>	The Options are not being issued under an agreement.																																																
<b>Relevant Interest</b>	<p>The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</p> <p><b>As at the date of this Notice</b></p> <table border="1"> <thead> <tr> <th style="background-color: #002060; color: white;">RECIPIENT</th> <th style="background-color: #002060; color: white;">SHARES<sup>1</sup></th> <th style="background-color: #002060; color: white;">OPTIONS</th> <th style="background-color: #002060; color: white;">UNDILUTED</th> <th style="background-color: #002060; color: white;">FULLY DILUTED</th> </tr> </thead> <tbody> <tr> <td>Stephen Power</td> <td>67,438,844<sup>2</sup></td> <td>40,971,089<sup>3</sup></td> <td>1.41%</td> <td>1.93%</td> </tr> <tr> <td>Roger Mason</td> <td>16,751,613</td> <td>58,032,436<sup>4</sup></td> <td>0.35%</td> <td>1.33%</td> </tr> <tr> <td>Mark Rodda</td> <td>37,660,383<sup>2</sup></td> <td>49,419,635<sup>5</sup></td> <td>0.79%</td> <td>1.55%</td> </tr> <tr> <td>Peter Buck</td> <td>16,812,826</td> <td>24,311,348<sup>6</sup></td> <td>0.35%</td> <td>0.73%</td> </tr> <tr> <td>Gary Johnson</td> <td>3,776,009</td> <td>24,000,000<sup>7</sup></td> <td>0.08%</td> <td>0.49%</td> </tr> </tbody> </table> <p><b>Post issue</b></p> <table border="1"> <thead> <tr> <th style="background-color: #002060; color: white;">RECIPIENT</th> <th style="background-color: #002060; color: white;">SHARES<sup>1</sup></th> <th style="background-color: #002060; color: white;">OPTIONS</th> </tr> </thead> <tbody> <tr> <td>Stephen Power</td> <td>67,438,844</td> <td>46,971,089</td> </tr> <tr> <td>Roger Mason</td> <td>16,751,613</td> <td>73,032,436</td> </tr> <tr> <td>Mark Rodda</td> <td>37,660,383</td> <td>62,919,635</td> </tr> <tr> <td>Peter Buck</td> <td>16,812,826</td> <td>30,311,348</td> </tr> <tr> <td>Gary Johnson</td> <td>3,776,009</td> <td>30,000,000</td> </tr> </tbody> </table> <p><b>Notes:</b></p> <p>1 Fully paid ordinary Shares in the capital of the Company (ASX: AZY).</p> <p>2 It is noted that Mr Power and Mr Rodda each have a relevant interest in 1,557,692 Shares held by Napier Capital Pty Ltd.</p> <p>3 Unlisted Options:</p> <p>(a) 28,846* exercisable at \$0.02 each on or before 23 October 2025;</p> <p>(b) 3,000,000* exercisable at \$0.075 each on or before 20 November 2024;</p> <p>(c) 9,000,000 exercisable at \$0.095 each on or before 18 November 2025;</p> <p>(d) 9,000,000 exercisable at \$0.075 on or before 20 November 2024;</p> <p>(e) 9,000,000 exercisable at \$0.036 each on or before 10 November 2026;</p> <p>(f) 9,000,000 exercisable at \$0.023 each on or before 16 November 2027;</p>	RECIPIENT	SHARES <sup>1</sup>	OPTIONS	UNDILUTED	FULLY DILUTED	Stephen Power	67,438,844 <sup>2</sup>	40,971,089 <sup>3</sup>	1.41%	1.93%	Roger Mason	16,751,613	58,032,436 <sup>4</sup>	0.35%	1.33%	Mark Rodda	37,660,383 <sup>2</sup>	49,419,635 <sup>5</sup>	0.79%	1.55%	Peter Buck	16,812,826	24,311,348 <sup>6</sup>	0.35%	0.73%	Gary Johnson	3,776,009	24,000,000 <sup>7</sup>	0.08%	0.49%	RECIPIENT	SHARES <sup>1</sup>	OPTIONS	Stephen Power	67,438,844	46,971,089	Roger Mason	16,751,613	73,032,436	Mark Rodda	37,660,383	62,919,635	Peter Buck	16,812,826	30,311,348	Gary Johnson	3,776,009	30,000,000
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	<p>(g) 1,192,243 exercisable at \$0.02 each on or before 23 October 2025; and</p> <p>(h) 750,000 exercisable at \$0.02 each on or before 16 August 2026.</p> <p><i>*These figures include 3,000,000 Options which are owned by Mafiro Pty Ltd as trustee for the Mafiro Trust, an entity of which Mr Power and Mr Rodda have an interest in and 28,846 Options held by Napier Capital Pty Ltd of which Mr Power and Mr Rodda have an interest in.</i></p> <p>4 Unquoted Options:</p> <p>(a) 216,341 exercisable at \$0.02 each on or before 23 October 2025;</p> <p>(b) 12,000,000 exercisable at \$0.075 each on or before 20 November 2024;</p> <p>(c) 15,000,000 exercisable at \$0.095 each on or before 18 November 2025;</p> <p>(d) 15,000,000 exercisable at \$0.036 each on or before 10 November 2026;</p> <p>(e) 66,095 exercisable at \$0.02 each on or before 23 October 2025;</p> <p>(f) 15,000,000 exercisable at \$0.023 each on or before 16 November 2027; and</p> <p>(g) 750,000 exercisable at \$0.02 each on or before 16 August 2026.</p> <p>5 Unquoted Options:</p> <p>(a) 28,846* exercisable at \$0.02 each on or before 23 October 2025;</p> <p>(b) 3,000,000* exercisable at \$0.075 each on or before 20 November 2024;</p> <p>(c) 9,000,000 exercisable at \$0.075 each on or before 20 November 2024;</p> <p>(d) 12,000,000 exercisable at \$0.095 each on or before 18 November 2025;</p> <p>(e) 12,000,000 exercisable at \$0.036 each on or before 10 November 2026;</p> <p>(f) 331,730 exercisable at \$0.02 each on or before 23 October 2025;</p> <p>(g) 12,000,000 exercisable at \$0.023 each on or before 16 November 2027;</p> <p>(h) 309,059 exercisable at \$0.02 each on or before 23 October 2025; and</p> <p>(i) 750,000 exercisable at \$0.02 each on or before 16 August 2026.</p> <p><i>*These figures include 3,000,000 Options which are owned by Mafiro Pty Ltd as trustee for the Mafiro Trust, an entity of which Mr Power and Mr Mark have an interest and 28,846 Options held by Napier Capital Pty Ltd of which Mr Power and Mr Rodda have an interest.</i></p> <p>6 Unquoted Options:</p> <p>(a) 6,000,000 exercisable at \$0.075 each on or before 20 November 2024;</p> <p>(b) 6,000,000 exercisable at \$0.095 each on or before 18 November 2025;</p> <p>(c) 6,000,000 exercisable at \$0.036 each on or before 10 November 2026;</p> <p>(d) 311,348 exercisable at \$0.02 each on or before 23 October 2025; and</p> <p>(e) 6,000,000 exercisable at \$0.023 each on or before 16 November 2027.</p>

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<b>Dilution</b>	<p>If the Options issued to the Related Parties are exercised, a total of 46,500,000 Shares would be issued. This will increase the number of Shares on issue from 4,771,221,632 (being the total number of Shares on issue as at the date of this Notice) to 4,817,721,632 (assuming that no other Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.98%, comprising 0.13% by Stephen Power, 0.31% by Roger Mason, 0.28% by Mark Rodda, 0.13% by Peter Buck and 0.13% by Gary Johnson.</p>												
<b>Trading history</b>	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="background-color: #002060; color: white;"></th> <th style="background-color: #002060; color: white;">PRICE</th> <th style="background-color: #002060; color: white;">DATE</th> </tr> </thead> <tbody> <tr> <td>Highest</td> <td>0.026</td> <td>26 September 2024</td> </tr> <tr> <td>Lowest</td> <td>0.009</td> <td>27 June 2024</td> </tr> <tr> <td>Last</td> <td>0.023</td> <td>3 October 2024</td> </tr> </tbody> </table>		PRICE	DATE	Highest	0.026	26 September 2024	Lowest	0.009	27 June 2024	Last	0.023	3 October 2024
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Lowest	0.009	27 June 2024											
Last	0.023	3 October 2024											
<b>Other information</b>	<p>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.</p>												
<b>Voting exclusion statements</b>	<p>Voting exclusion statements apply to these Resolutions.</p>												
<b>Voting prohibition statements</b>	<p>Voting prohibition statements apply to these Resolutions.</p>												

## 7. RESOLUTION 10 – CONFIRMATION OF APPOINTMENT OF AUDITOR

On 18 April 2024, in accordance with section 327C of the Corporations Act 2001, the Company appointed BDO Audit Pty Ltd (**BDO Audit**) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, BDO Audit (WA) Pty Ltd (**BDO WA**), in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, BDO Audit holds office as auditor of the Company until the Company's next annual general meeting, being the meeting the subject of this Notice.

In accordance with section 327B(1)(b), the Company now seeks Shareholder approval for the ongoing appointment of BDO Audit as the auditor of the Company and its controlled entities.

The appointment of BDO Audit, is a result of BDO WA restructuring its audit practice whereby audits will be conducted by BDO Audit, an authorised audit company, rather than BDO WA. As part of becoming a national entity, BDO WA is being replaced by BDO Audit for the provision of BDO's audit services in Western Australia. In effect, there will be no change to the auditor of the Company.

In accordance with section 328B(1) of the Corporations Act, notice in writing nominating BDO Audit as auditor has been given to the Company by a Shareholder. A copy of this notice is attached to the Notice as Schedule 3.

BDO Audit Pty Ltd has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

If Resolution 10 is passed, the appointment of BDO Audit as the Company's auditor will take effect at the close of this Meeting.

If Resolution 10 is not passed, the Company will need to appoint a new auditor other than BDO Audit.

#### **7.1 Board Recommendation**

The Board recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 5.1.

**ASIC** means the Australian Securities & Investments Commission.

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

**Board** means the current board of directors of the Company.

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

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

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

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

**Company** means Antipa Minerals Ltd (ACN 147 133 364).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

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

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

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

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

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

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

**Section** means a section of the Explanatory Statement.

**Security** means a Share or Option (as applicable).

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

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

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

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

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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1. Each Option entitles the holder to subscribe for one ordinary fully paid Share in the Company (**Share**) at an exercise price equal to a 50% premium to the five-day weighted average price at which the Company's Shares have traded immediately prior to the date of grant.
2. Subject to paragraphs 3 and 4 below:
  - (a) the Options expire at 5pm Western Standard Time on the date which is 4 years from their date of grant (**Expiry Date**);
  - (b) any Options not exercised on or before the Expiry Date will automatically lapse; and
  - (c) the Options may be exercised at any time prior to the Expiry Date wholly or in part by delivering a duly completed form of notice of exercise together with payment of the exercise price per Option exercised to the Company.
3. Subject to paragraph 4 below and unless otherwise determined by the Board of the Company (**Board**), if the holder ceases to be an employed executive or Director of the Company for any reason other than due to death or total and permanent disablement (as determined by the Board acting reasonably), the Options will automatically lapse on the earlier of the Expiry Date or after 90 days.
4. If the holder has acted fraudulently, dishonestly or in breach of its obligations to the Company (as determined by the Board, acting reasonably), then the Options shall lapse upon written notification to the holder.
5. All Shares allotted on the exercise of Options will rank equally in all respects with the Company's then existing ordinary fully paid common Shares.
6. The Options will not be listed for official quotation on the ASX.
7. If the Company's ordinary Shares are quoted by ASX, the Company must:
  - (a) within the time period required by the Listing Rules, following exercise of the exercise of Options, apply for quotation of all Shares allotted;
  - (b) on the date that the Shares are allotted pursuant to the exercise of Director and in relation to the allotted Shares, give to the ASX a written notice in accordance with section 708A(5)(e) of the Corporations Act and which complies with the requirements of section 708A(6) of the Corporations Act; and
  - (c) perform such other acts or take such other actions to ensure the Shares that are allotted pursuant to the exercise of the Options are quoted by the ASX and freely tradeable.
8. The holders of a Option may only participate in new issues of securities to holders of ordinary shares in the Company if the Option has been exercised and Shares allotted in respect of the Option before the record date for determining entitlements to the issue.
9. There will be no change to the exercise price of the Option or the number of Shares over which a Option is exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
10. If there is a bonus issue (**Bonus Issue**) to the holders of ordinary Shares in the Company, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as



was applied in the Bonus Issue and upon issue rank equally in all respects with the other Shares of that class on issue as the date of issue of the Bonus Shares.

11. If prior to the Expiry Date there is a reorganisation of the issued capital of the Company, the rights of a holder of Options will be changed to the extent necessary to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.
12. The Options are transferable provided the holder has obtained the prior written consent of the Board to the transfer and the transfer complies with section 707(3) of the Corporations Act.

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## SCHEDULE 2 – VALUATION OF OPTIONS

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The Options to be issued to the Related Parties pursuant to Resolutions 5 to 9 have been independently valued by BDO.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

<b>ASSUMPTIONS:</b>	
Valuation date	26 September 2024
Market price of Shares (spot)	\$0.026
Market price of Shares (5-Day VWAP)	\$0.0207
Exercise price	\$0.031
Expiry date (length of time from issue)	4.0 Years
Risk free interest rate	3.53%
Volatility (discount)	80%
<b>Indicative value per Option</b>	\$0.015
<b>Total Value of Options</b>	\$697,500
Stephen Power (Resolution 5)	\$90,000
Roger Mason (Resolution 6)	\$225,000
Mark Rodda (Resolution 7)	\$202,500
Peter Buck (Resolution 8)	\$90,000
Gary Johnson (Resolution 9)	\$90,000

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

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## SCHEDULE 3 – NOMINATION OF AUDITOR LETTER

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30 September 2024

Board of Directors  
Antipa Minerals Ltd  
Level 2, 16 Ord Street  
PERTH WA 6000

I, Johan Barrantes Lozada, being a member of Antipa Minerals Ltd (**Company**), nominate BDO Audit Pty Ltd accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Corporations Act.


Signed and dated 30 September 2024:



Johan Barrantes Lozada

AZY  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:30pm (AWST) on Sunday, 24 November 2024.**

# 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](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: 999999**  
**SRN/HIN: I9999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**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.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Antipa Minerals Ltd 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 Antipa Minerals Ltd to be held at Forrest Centre, Suite 2, Level 14, 221 St Georges Terrace, Perth, WA 6000 on Tuesday, 26 November 2024 at 12:30pm (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 Resolutions 1, 5, 6, 7, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5, 6, 7, 8 and 9 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 Resolutions 1, 5, 6, 7, 8 and 9 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
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Approval to Issue Options to Peter Buck	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director Gary Johnson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Approval to Issue Options to Gary Johnson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of a Director Mark Rodda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Confirmation of Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 5	Approval to Issue Options to Stephen Power	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 6	Approval to Issue Options to Roger Mason	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 7	Approval to Issue Options to Mark Rodda	<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

