



**8 November 2021**

Dear Shareholder

**Copper Strike Limited – Annual General Meeting of Shareholders, 8 December 2021**

Notice is hereby given that the Annual General Meeting of Shareholders of Copper Strike Limited (**Company**) will be held virtually via a webinar conferencing facility at 1:00pm (AEDT) on Wednesday, 8 December 2021 (“Annual General Meeting”, “AGM” or “Meeting”). Notice is also given that the Company’s Annual Report for the year ended 30 June 2021 (“Annual Report”) is available.

In accordance with the Treasury Laws Amendment (2021 Measures No1) Bill 2021, the Company will not be dispatching physical copies of the Notice of Meeting. Instead, the Notice of Meeting, accompanying explanatory statement and Annual Report (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website <https://www.copperstrike.com.au/investor-centre/asx-announcements/> or at the Company’s share registry’s website <https://investor.automic.com.au/#/loginsah>.
- A complete copy of the Meeting Materials has been posted to the Company’s ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company’s ASX code “CSE”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://investor.automic.com.au/>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry Automic at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au) or by phone on +61 2 9698 5414 (International) or 1300 288 664 (within Australia) between 9:00am and 5:00pm (AEDT) Monday to Friday, to obtain a copy.

As a result of the potential health risks and the Governments restrictions in response to the COVID-19 pandemic, the Meeting will be held via a webinar conferencing facility. Details of how to register to attend the Meeting are contained in the Meeting Materials. The Company strongly recommends to Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "S. Ross".

Stefan Ross  
Company Secretary  
Copper Strike Limited



**COPPER STRIKE LIMITED**  
**ACN 108 398 983**

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Wednesday, 8 December 2021**

Time of Meeting:  
**1.00pm (AEDT)**

Due to the ongoing COVID-19 pandemic, the meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Following recent modifications brought to the Corporations Act 2001 which renewed the temporary relief for companies to use electronic communications to send meeting materials, no hard copy of the Notice of Annual General Meeting and Explanatory Statement will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website <https://www.copperstrike.com.au/>.

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.  
If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional advisor without delay*

# COPPER STRIKE LIMITED

ACN 108 398 983

Registered office: Level 4, 100 Albert Road, South Melbourne, Victoria 3205

**Notice is hereby given that the Annual General Meeting of Members of Copper Strike Limited (“Copper Strike” or the “Company”) will be held virtually via a webinar conferencing facility at 1.00pm (AEDT) on Wednesday, 8 December 2021 (“Annual General Meeting”, “AGM” or “Meeting”).**

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances as a result of COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company will conduct a poll on the resolutions in the Notice using the proxies filed prior to the Meeting.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the AGM.

The virtual meeting can be attended using the following details:

**When:** Wednesday, 8 December 2021 at 1:00pm (AEDT)  
**Topic:** Copper Strike Limited Annual General Meeting

**Register in advance for the virtual meeting:**

[https://us02web.zoom.us/webinar/register/WN\\_fmQEDqTomDwhvbK6jISQ](https://us02web.zoom.us/webinar/register/WN_fmQEDqTomDwhvbK6jISQ)

After registering, you will receive a confirmation email containing information about joining the meeting. As noted previously, the Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online. The Company will conduct a poll on each resolution presented at the meeting. The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the meeting by email to [sross@leydinfreyer.com.au](mailto:sross@leydinfreyer.com.au). The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions). If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

Any shareholders who wish to attend the AGM online should therefore monitor the Company’s website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at [asx.com.au](http://asx.com.au) (ASX: CSE) and on its website at <https://www.copperstrike.com.au/>.

# COPPER STRIKE LIMITED

ACN 108 398 983

Registered office: Level 4, 100 Albert Road, South Melbourne, Victoria 3205

## AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

### ORDINARY BUSINESS

#### Receipt and consideration of Accounts & Reports

To receive and consider the Financial Report of the Company and the Directors' Report (including the Remuneration Report) and Auditor's Report as set out in the Company's Annual Report for the year ended 30 June 2021.

*Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.*

#### Resolution 1: Adoption of Remuneration Report

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

*"That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2021 be adopted."*

#### Resolution 2: Election of Mr Mark Hanlon as a Director of the Company

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

*"That, Mr Mark Hanlon, having been appointed to the Board of Directors during the year, vacates office in accordance with the Constitution of the Company and being eligible for election, be elected as a director of the Company."*

#### Resolution 3: Election of Mr Anthony McIntosh as a Director of the Company

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

*"That, Mr Anthony McIntosh, having been appointed to the Board of Directors during the year, vacates office in accordance with the Constitution of the Company and being eligible for election, be elected as a director of the Company."*

#### Resolution 4: Ratification of Issue of 580,000 Unlisted Options

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve, ratify and confirm the allotment and issue on 6 April 2021 of a total of 580,000 unlisted options (Options), with 290,000 exercisable at \$0.14 (14 cents) each, expiring on 31 January 2024, and 290,000 exercisable at \$0.17 (17 cents) each, expiring on 31 January 2024, in relation to the Corporate Advisor Option fee as described in the Explanatory Statement accompanying the Notice of Meeting."*

#### Resolution 5: Approval to Grant Performance Rights to Mr Mark Hanlon (or his nominee)

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to grant 1,000,000 Performance Rights in the Company to Mr Mark Hanlon, Non-Executive Chairman of the Company, on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting."*

**Resolution 6: Approval to Grant Performance Rights to Mr Brendan Jesser (or his nominee)**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to grant 1,000,000 Performance Rights in the Company to Mr Brendan Jesser, Non-Executive Director of the Company, on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”*

**Resolution 7: Approval to Grant Performance Rights to Mr Anthony McIntosh (or his nominee)**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to grant 1,000,000 Performance Rights in the Company to Mr Anthony McIntosh, a Non-Executive Director of the Company, on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”*

**SPECIAL BUSINESS**

**Resolution 8: Approval to Amend the Company’s Constitution**

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

*“That, for the purposes of Section 136(2) of the Corporations Act and for all other purposes, approval is given that the constitution of Copper Strike Limited is amended in the manner set out in the Explanatory Statement, with effect from the conclusion of the meeting.”*

**Resolution 9: Approval of 10% Placement Facility**

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

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement”*

By the order of the Board



**Stefan Ross**  
**Company Secretary**  
Dated: 8 November 2021

## Notes

1. **Entire Notice:** The details of the resolution contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
  - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
  - b. Each shareholder has a right to appoint one or two proxies.
  - c. A proxy need not be a shareholder of the Company.
  - d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
  - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
  - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
  - g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
  - h. To be effective, Proxy Forms must be received by the Company's share registry (Automic) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 1:00pm (AEDT) on Monday, 6 December 2021. Any proxy received after that time will not be valid for the scheduled meeting.

## 4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

## 5. How the Chairman will vote Undirected Proxies

Subject to the restrictions set out in Notes 6 and 7 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

## 6. Voting Exclusion Statement:

### Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution 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 (**KMP voter**), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is the Chair of the meeting and the appointment of the Chair as proxy:
  - i. does not specify the way the proxy is to vote on the resolution; and
  - ii. expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

### Resolutions 2 and 3

There are no voting exclusions on these resolutions.

### Resolution 4

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who participated in the issue of securities or any associates of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

- (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.

#### **Resolutions 5, 6 and 7**

The Company will disregard any votes cast in favour of each of Resolutions 5, 6 and 7 (respectively and separately) by or on behalf of

- Mr Mark Hanlon, Mr Brendan Jesser and Mr Anthony McIntosh or any person(s) who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- an associate of person referred to in the preceding paragraph.

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 directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (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.

Furthermore, a vote must not be cast as proxy on any Resolutions 5, 6 and 7 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

#### **Resolution 8**

There are no voting exclusions on this resolution.

#### **Resolution 9**

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

#### **7. Restriction on KMPs voting undirected proxies:**

A vote must not be cast as proxy on any of Resolution 1 or Resolutions 5 to 7 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on any of Resolution 1 or Resolutions 5 to 7 as a proxy if:

- (a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution(s); and
- (b) The Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution(s) or expressly authorises the Chair to exercise the proxy even though the resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

#### **8. Enquiries**

Shareholders are invited to contact the Company Secretary, Stefan Ross on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

# EXPLANATORY STATEMENT

## **Purpose of Information**

This Explanatory Statement ("**Statement**") accompanies and forms part of the Company's Notice of Annual General Meeting ("**Notice**") for the 2021 Annual General Meeting ("**Meeting**") will be held virtually via a webinar conferencing facility at 1.00pm (AEDT) on Wednesday, 8 December 2021.

The Notice incorporates, and should be read together, with this Statement.

## **Receipt and consideration of Accounts & Reports**

A copy of the Annual Report for the financial year ending 30 June 2021 which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9692 7222, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website: <https://www.copperstrike.com.au/> or via the Company's announcement platform on ASX under the ASX Code: "CSE". Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on the 2021 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company's 2021 Annual Financial Statements.

## **Resolution 1: Adoption of Remuneration Report**

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2021 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

## **Board Recommendation**

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of Annual General Meeting), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

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



### ***Voting Exclusions***

Refer to notes 6 and 7 for voting exclusions on this Resolution.

### **Resolution 2: Election of Mr Mark Hanlon as a Director of the Company**

#### ***Background***

Mr Mark Hanlon was appointed as a Non-Executive Director of the Company on 25 November 2020 as a casual vacancy and is eligible for election.

Mr Hanlon was previously a Director of Copper Strike from June 2014 and served as Chairman from September 2016 to January 2020. He is currently a Non-Executive Director of Red River Resources Limited (ASX: RVR) and a Non-Executive Director of Lotus Resources Limited (ASX: LOT) and previously a Director of Echo Resources Limited (ASX: EAR) prior to its takeover by Northern Star.

He has over fifteen years of experience in the resources and resource services sector as well as over ten years experience in commercial and merchant banking. He has a broad background of senior executive experience across a wide range of industries including mining, mining services, electricity distribution, electronics contract manufacturing, paper & packaging and insurance. He has most recently been the Finance Director of ENK plc and previously held the position or equivalent position of CFO with listed companies such as Century Drilling and International Contract Manufacturing Limited.

#### **Board Recommendation**

The Board (with Mr Hanlon abstaining), recommends that shareholders vote in favour of the election of Mr Hanlon.

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

### ***Voting Exclusions***

Refer to note 6 for voting exclusions on this Resolution.

### **Resolution 3: Election of Mr Anthony McIntosh as a Director of the Company**

#### ***Background***

Mr Anthony McIntosh was appointed as a Non-Executive Director of the Company on 25 November 2020 as a casual vacancy and is eligible for election.

Mr McIntosh is a graduate of The Australian Institute of Company Directors (GAICD) and has a Bachelor of Commerce Degree from Bond University (BCom). He holds board positions with listed and unlisted companies and brings to Copper Strike marketing, investor relations and strategic planning skills as well as a strong network of stockbroker, capital markets and fund manager supporters. He was a board member of Echo Resources Limited for 7 years which was recently acquired by Northern Star Limited for \$235m.

Mr McIntosh is currently a Director of Strategic Energy Resources Limited (ASX: SER), Alice Queen Ltd (ASX: AQX) and K-TIG Limited (ASX: KTG).

#### **Board Recommendation**

The Board (with Mr McIntosh abstaining), recommends that shareholders vote in favour of the election of Mr McIntosh.

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

### ***Voting Exclusions***

Refer to note 6 for voting exclusions on this Resolution.

## **Resolution 4: Ratification of Issue of 580,000 Unlisted Options**

### **Background**

The Company is seeking shareholder approval to ratify the issue on 6 April 2021 of a total of 580,000 Tranche 2 Unlisted Options (**Options**), with 290,000 Options exercisable at \$0.14 (14 cents) each, expiring on 31 January 2024, and 290,000 Options exercisable at \$0.17 (17 cents) each, expiring on 31 January 2024 in relation to the Corporate Advisor Option fee in accordance with the announcements made on 8 February 2021 and 6 April 2021.

The Corporate Advisor Option fee was issued in two tranches. The Tranche 2 Options, that are the subject of this Resolution 4, were issued utilising the Company's placement capacity under ASX Listing Rule 7.1.

### **ASX Listing Rules**

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. As the issue of Options was within the Company's ASX Listing Rule 7.1 placement capacity and was not previously approved by Shareholders, the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4.

If Resolution 4 is approved, the prior issue of 580,000 Options may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional equity securities without the Options the subject of Resolution 4, counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If Resolution 4 is not approved, the prior issue of 580,000 Options will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the 580,000 Options as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under the Listing Rule 7.1.

Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to Listing Rule 7.4:

- (a) the Options were issued to CG Nominees (Australia) Pty Ltd as part of a Corporate Advisory appointment as announced on 8 February 2021;
- (b) the total number of Options in the Company that were issued is 580,000, with 290,000 Options exercisable at \$0.14 (14 cents) each, expiring on 31 January 2024, and 290,000 Options exercisable at \$0.17 (17 cents) each, expiring on 31 January 2024. The full terms and conditions of the Options are outlined in Annexure 1;
- (c) the Options were issued for Nil consideration, however, should the Options be exercised the funds from the exercise will be used to fund Company operations including general working capital requirements;
- (d) the Options were issued on 6 April 2021; and
- (e) the purpose of the issue is in relation to the Option fee paid to the Corporate Advisor.

### **Board Recommendation**

The Board recommends that shareholders vote in favour of the ratification of the prior issue of 580,000 Options as described above.

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

### **Voting Exclusions**

Refer to note 6 for voting exclusions on this Resolution.

## **Resolutions 5, 6 and 7: Approval to Grant Performance Rights to Mr Mark Hanlon, Mr Brendan Jesser and Mr Anthony McIntosh (or their nominees)**

### **Background**

Resolutions 5, 6 and 7 of this Notice provides for a grant of 3,000,000 Performance Rights (**Performance Rights**) in the amount of 1,000,000 to each of Mr Mark Hanlon, Mr Brendan Jesser and Mr Anthony McIntosh (or their nominees), on the terms described below. The total value the entity attributes to these securities is \$255,000 (or \$85,000 per Director) based off a 30-day VWAP to 2 November 2021 assuming the maximum number of Performance Rights vest (30-day VWAP to 2 November 2021 was \$0.085)

Performance Rights are proposed to be granted to Mr Mark Hanlon, Mr Brendan Jesser and Mr Anthony McIntosh to align their interests with the interests of Shareholders. The grant of the Performance Rights (and the subsequent issue of Shares if certain vesting conditions are met) to Mr Mark Hanlon, Mr Brendan Jesser and Mr Anthony McIntosh is a cash retentive form of remuneration when compared to the payment of cash consideration. The Directors seek shareholder approval on these Resolutions to issue the Performance Rights in lieu of increasing existing cash base fees which are currently below market benchmarking. The Performance Rights are also to be issued in recognition of additional services provided to the Company in the last 12 months.

It should also be noted that the extent to which these Performance Rights will vest is dependent on the below vesting conditions which has been divided into three tranches. These vesting conditions are intended to align the interests of all Shareholders.

The Vesting Conditions are as follows:

<b>Tranche</b>	<b>Condition</b>
Tranche 1	One-third of the performance rights vest and become exercisable when the Company's 5-day Volume weighted Average Price ( <b>VWAP</b> ) is equal to or greater than \$0.14 (14 cents) at any time between grant and expiry.
Tranche 2	One-third of the performance rights vest and become exercisable when the Company's 5-day Volume Weighted Average Price ( <b>VWAP</b> ) is equal to or greater than \$0.17 (17 cents) at any time between grant and expiry.
Tranche 3	One-third of the performance rights vest and become exercisable when the Company's 5-day Volume Weighted Average Price ( <b>VWAP</b> ) is equal to or greater than \$0.21 (21 cents) at any time between grant and expiry.
Cessation of Employment	<ul style="list-style-type: none"><li>- If cessation of employment occurs, and the share price hurdle hasn't been met for any tranche, all unvested performance rights will lapse.</li><li>- If cessation of employment occurs, and the share price hurdle has been met for any tranche, the relevant tranche(s) of performance rights will vest and become exercisable, and the holder will have 30 days from the date of cessation to exercise the vested performance rights. If they haven't been exercised by this time, they will lapse.</li></ul>

The establishment of an effective performance management system assists in maintaining a focus on delivering superior shareholder returns. A key role of this program is to ensure that this objective is achieved. It should be recognised that the achievement of these objectives will be to the benefit of all Shareholders, and the conversion of the Performance Rights can only occur if these vesting conditions are met.

Consistent with the desire to minimise cash expenditures, the Board believes that in order to incentivise Mr Mark Hanlon, Mr Brendan Jesser and Mr Anthony McIntosh in line with current market practices, Performance Rights provide an appropriate and meaningful remuneration component to Director's that is aligned with Shareholder interests.

### **Terms of Performance Rights**

The following details are provided in respect of the proposed issue of Performance Rights (noting that more detailed terms are outlined in Annexure 2):

Resolution	Number of Performance Rights	Vesting Conditions	Exercise Price	Expiry Date	Remuneration Package
5 (Mr Hanlon or his nominee)	1,000,000	Per table above	Nil	Each tranche will expire 3 years from the date of grant	\$55,000 inclusive of statutory superannuation and is eligible to participate in the Company's long-term incentive arrangements on terms decided by the Board, subject to necessary shareholder approvals.
6 (Mr Jesser or his nominee)	1,000,000	Per table above	Nil	Each tranche will expire 3 years from the date of grant	\$44,000 inclusive of statutory superannuation and is eligible to participate in the Company's long-term incentive arrangements on terms decided by the Board, subject to necessary shareholder approvals.
7 (Mr McIntosh or his nominee)	1,000,000	Per table above	Nil	Each tranche will expire 3 years from the date of grant	\$44,000 inclusive of statutory superannuation and is eligible to participate in the Company's long-term incentive arrangements on terms decided by the Board, subject to necessary shareholder approvals.

### **Corporations Act**

Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include a Director of the public company. A "financial benefit" is defined in section 229 of the Corporations Act and includes granting a Performance Right to a related party. Mr Hanlon, Mr Jesser and Mr McIntosh are Directors of the Company and thus are related parties for the purposes of Chapter 2E of the Corporations Act.

The Board has formed the view that the grant of Performance Rights to Mr Hanlon, Mr Jesser and Mr McIntosh above, does not require Shareholder approval under section 208 of the Corporations Act as the grant constitute "reasonable remuneration" in accordance with section 211 of the Corporations Act. Accordingly, the Board is not seeking Shareholder approval under section 208 of the Corporations Act, although Shareholder approval must be obtained pursuant to Listing Rule 10.11.

In reaching this view, and consistent with the desire to minimise cash expenditures, the Board believes that having regard to the current market practices the Board considers that the proposed grant of Performance Rights aligns the interests of Mr Hanlon, Mr Jesser and Mr McIntosh with the interests of Shareholders. The grant of Performance Rights to Mr Hanlon, Mr Jesser and Mr McIntosh is a cost-effective form of remuneration when compared to the payment of cash consideration.

The Company believes it is appropriate to grant the Performance Rights to Mr Hanlon, Mr Jesser and Mr McIntosh. Smaller entities with limited cash resources often elect to use equity instruments to remunerate directors to attract and retain high calibre individuals while minimising the cash cost of engaging those people.

Consistent with the desire to minimise cash expenditures, the Board believes that having regard to the current market practices, the Performance Rights provide an appropriate and meaningful remuneration component to Mr Hanlon, Mr Jesser and Mr McIntosh that is aligned with Shareholder interests.

### **ASX Listing Rule 10.11**

Listing Rule 10.11 requires a listed Company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the Company. Approval pursuant to Listing Rule 7.1 is not required in order to issue the securities to the Directors as approval is being obtained under Listing Rule 10.11.

If Resolutions 5, 6 and 7 are passed, the Company will be able to proceed with the issue of a total of 3,000,000 Performance Rights (being 1,000,000 Performance Rights to each of Mr Hanlon, Mr Jesser and Mr McIntosh respectively).

If Resolutions 5, 6 and 7 are not passed, the Company will not proceed with the issue of a total of 3,000,000 Performance Rights (being 1,000,000 Performance Rights to each of Mr Hanlon, Mr Jesser and Mr McIntosh respectively).

Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting proposing an approval under Listing Rule 10.11. For the purposes of Listing Rule 10.13, the following information is provided in relation to If Resolutions 5, 6 and 7:

- (a) the Performance Rights are proposed to be issued to Mr Mark Hanlon, Mr Brendan Jesser and Mr Anthony McIntosh (or their respective nominees);
- (b) the approval for Mr Hanlon, Mr Jesser and Mr McIntosh is sought under ASX Listing Rule 10.11.1, being Directors, and therefore related parties, of the Company;
- (c) the total number and class of securities proposed to be issued are 3,000,000 Performance Rights (being 1,000,000 Performance Rights to each of Mr Hanlon, Mr Jesser and Mr McIntosh respectively);
- (d) a summary of the material terms of the Performance Rights are included in Annexure 2;
  - a) the Performance Rights will be issued no later than one month after the date of the Meeting however are proposed to be issued on or around 9 December 2021;
  - e) the Performance Rights will be issued for nil consideration; and
  - f) the Performance Rights will be issued as part of remuneration, as such there is no issue price of the Performance Rights and there will be no funds raised from the issue of Performance Rights.

### **Board Recommendation**

The Board (with Mr Hanlon, Mr Jesser and Mr McIntosh abstaining in relation to each of their own Performance Rights) recommends that shareholders vote in favour of Resolutions 5, 6 and 7.

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

### **Voting Exclusions**

Refer to note 6 for voting exclusions on this Resolution.

### **Resolution 8: Approval to Amend the Company's Constitution**

#### ***Background***

As part of the Company's regular review of its operations to streamline administration, minimise costs and incorporate recent regulatory updates, the Company proposes to amend the Constitution as set out below.

The amendments are proposed in order to bring the provisions of the Constitution in line with recent technological updates and will assist the Company to streamline communications with shareholders as well as utilise various electronic platforms and tools to hold and conduct shareholder meetings.

Section 136(2) of the Corporations Act states that a company may "modify or repeal its constitution, or provision of its constitution, by special resolution". Accordingly, this Resolution 8 is proposed as a special resolution.

#### ***Proposed Amendments***

By Resolution 8, the Company seeks Shareholder approval for the purposes of Section 136(2) of the Corporations Act, and for all other purposes, to amend the Constitution of the Company in the following manner:

1. Replace clause 13 with the following (as mandated by Listing Rule 15.12):

#### **13 Restricted Securities**

*For so long as the Company has any Restricted Securities on issue, the following apply:*

- (a) *A holder of Restricted Securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX.*

- (b) *If the Restricted Securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored sub-register and are to have a holding lock applied for the duration of the escrow period applicable to those securities.*
- (c) *The Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX.*
- (d) *A holder of Restricted Securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX.*
- (e) *If a holder of Restricted Securities breaches a restriction deed or a provision of this Constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.*

2. Insert the following as new clauses 16.12 and 16.13:

***Use of technology at general meetings***

- 16.12 *The Company may hold a meeting of Members (whether called by Directors or requisition) at two or more venues, including by way of virtual or hybrid meeting, using any technology that gives the Members as a whole a reasonable opportunity to participate.*
- 16.13 *If the technology used in accordance with clause 16.12 encounters a technical difficulty, whether before or during the meeting, which results in a Member not being able to participate in the meeting, the chair may, subject to the Act and this Constitution, allow the meeting to continue or may adjourn the meeting either for such reasonable period as may be required to fix the technology or to such other time and location as the chair deems appropriate.*

3. Insert the following as new clauses 17.13, 17.14 and 17.15:

***Conduct of general meetings***

- 17.13 *If a separate meeting place is linked to the main place of a general meeting by an instantaneous audio-visual communication device which, by itself or in conjunction with other arrangements:*
- (a) *gives the general body of Members in the separate meeting place a reasonable opportunity to participate in proceedings in the main place;*
  - (b) *enables the chair to be aware of proceedings in the other place; and*
  - (c) *enables the Members in the separate meeting place to vote on a show of hands or on a poll,*
- a Member present at the separate meeting place is taken to be present at the general meeting and entitled to exercise all rights as if she or he was present at the main place.*
- 17.14 *If, before or during the general meeting, any technical difficulty occurs where one or more of the matters set out in clause 17.13 is not satisfied, the chair of the meeting may:*
- (a) *adjourn the meeting until the difficulty is remedied; or*
  - (b) *continue to hold the meeting in the main place (and any other place which is linked under clause 17.13) and transact business, and no Member may object to the meeting being held or continuing.*
- 17.15 *Nothing in this clause 17 is to be taken to limit the powers conferred on the chair of a general meeting by law.*

5. Insert the following as a new clause 26.19:

**Use of technology at meetings of Directors**

26.19 *If a failure in communications prevents clause 26.2 from being satisfied as a result of which one or more Directors cease to participate, the chair may adjourn the meeting until the difficulty is remedied or may, where a quorum of Directors remains present, continue with the meeting. If, as a result of the technical difficulty, a quorum of Directors is not present, then the meeting is suspended until clauses 26.2 and 26.7 are satisfied again. If clauses 26.2 and 26.7 are not satisfied within 15 minutes from the time the meeting was interrupted, the meeting is deemed to have terminated.*

6. Replace clause 36.1 with the following:

**Service of notices by Company**

36.1 *A notice may be given by the Company to any Member by:*

- (a) serving it on the Member personally;*
- (b) leaving it addressed to the Member at the Member's address in the Register;*
- (c) sending it by post to the Member's address in the Register or an alternative address nominated by the Member;*
- (d) unless the Member has requested otherwise, sending the notice (and any accompanying material) to an electronic address that the Member has supplied to the Company for the giving of notices or by other electronic means determined by the Board, acting reasonably and previously notified to Members; or*
- (e) subject to compliance with the Act and the Listing Rules, unless the Member has requested otherwise, sending notice to:*
  - (i) an electronic address the Member has supplied to the Company for the giving of notices, of a URL from which the notice and other material can be viewed or downloaded; or*
  - (ii) the Member's address in the Register or an alternative address nominated by the member, by way of a letter or postcard setting out a URL from which the notice and other material can be viewed or downloaded.*

7. Replace clauses 36.4, 36.5, 36.6 and 36.7 (along with making the necessary numbering adjustments to the balance of clause 36) with the following:

**Notice deemed to be served**

36.4 *A notice to a person by the Company is taken to have been effected:*

- (a) if it is delivered personally or left at a Member's address – on that day;*
- (b) if it is sent by post – on the day after the date of its posting;*
- (c) if it is sent by electronic means – on that day;*
- (d) if it is made available on the Company's website and/or the ASX Market Announcements Platform – on the date the notice becomes available for viewing and downloading by a member of the public; or*
- (e) if it is given by a manner authorised under clause 36.1(e) – on the date nominated by the Company (acting reasonably) in the notice.*

8. Add the following into clause 36.6 (based on amended numbering as above), between "...in the Office" and "for a period (not including weekends and public holidays) of 48 hours":

*"or (whilst the Company is admitted to the Official List) published on the Company's page of the ASX Market Announcements Platform,"*

9. Insert as new clauses 36.11 and 36.12 (based on amended numbering above) the following:

**Other matters in relation to notices**

36.11 *For the purposes of clause 36.1, the fact that a Member has supplied an electronic address for the giving of notices does not require the Company to give any notice to that person by electronic means.*

36.12 *A notice may be given by the Company to a person entitled to a share as a result of a transmission event in any manner authorised by clause 36.1 addressed to the name or title of the person:*

*(a) at or to such address or electronic address supplied to the Company for the giving of notices; or*

*if no address or electronic address has been supplied, at or to the address or electronic address to which the notice might have been sent if the relevant transmission event had not occurred.*

**Board Recommendation**

The Board recommends that shareholders vote in favour of this Resolution.

**Voting Exclusions**

Refer to note 6 for voting exclusions on this Resolution.

**Resolution 9: Approval of 10% Placement Facility**

**Background**

Broadly speaking and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that the Company can issue without the approval of the Shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.1A enables an eligible entity to issue up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting ("**10% Placement Facility**"). 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, at the date of this Notice, an eligible entity. Note however that if, on the date of this Meeting, the market capitalisation of the Company exceeds \$300 million or the Company has been included in the S&P/ASX 300 Index, then this Resolution will no longer be effective and will be withdrawn.

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to issue equity securities under the 10% Placement Facility. The effect of this Resolution is to allow the Directors to issue equity securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% placement capacity under Listing Rule 7.1.

**Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of this Annual General Meeting and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of this Annual General Meeting;
- (ii) the time and date of the Company's next Annual General Meeting; and
- (iii) the time and date of the approval by shareholders 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).**

The Company will only issue and allot the equity securities approved under the 10% Placement Facility during the 10% Placement Period.

**Outcome of this Resolution**

If Shareholders approve this Resolution:



- the number of equity securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below); and
- the Company will be able to issue equity securities up to the combined 25% limits in Listing Rules 7.1 and 7.1A without 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 provided for in 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.

### **Formula for calculating 10% Placement Facility**

The maximum number of equity securities that may be issued by the Company under the 10% Placement Facility pursuant to Listing Rule 7.1A2 is calculated in accordance with the following formula:

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

**A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12 month period immediately preceding the date of the issue or agreement):

- 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;
- plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
  - i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - i) the agreement was entered into before the commencement of the relevant period; or
  - ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4;
- plus the number of partly paid shares that became fully paid in the relevant period;
- less the number of fully paid shares cancelled in the relevant period.

**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 that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula stated above.

### **Type and number of equity securities**

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 Company. The Company, as at the date of the Notice, has on issue one class of quoted equity securities, being Shares totalling 120,029,019.

### **Minimum issue price and cash consideration**

The equity securities will be issued at an issue price of not less than 75% of the VWAP for the Company's 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 securities; or

- (ii) if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

### **Purpose of the funds raised**

The purposes for which the funds raised by an issue under the 10% Placement Facility may be used by the Company include:

- (i) consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
- (ii) continued expenditure on the Company's current business and/or general working capital.

### **Risk of economic and voting dilution**

If this Resolution is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

- (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 Annual General 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.

The dilution table shows the hypothetical dilution of existing Shareholders on the basis of the market price of Shares as at 2 November 2021 (**Current Share Price**) and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The dilution table also shows:

- two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.045 50% decrease in Current Share Price	\$0.089 Current Share Price	\$0.178 100% increase in Current Share Price
Current Variable A 120,029,019 Shares	10% Voting Dilution	12,002,902 Shares		
	Funds raised	\$534,129	\$1,068,258	\$2,136,517
50% increase in current Variable A 180,043,529 Shares	10% Voting Dilution	18,004,353 Shares		
	Funds raised	\$801,194	\$1,602,387	\$3,204,775
100% increase in current Variable A 240,058,038 Shares	10% Voting Dilution	24,005,804 Shares		
	Funds raised	\$1,068,258	\$2,136,517	\$4,273,033

This dilution table has been prepared on the following assumptions:

- The Company issues the maximum number of equity securities available under the 10% Placement Facility;
- No Options are exercised into Shares or other convertible securities are converted to Shares before the date of the issue of the Equity Securities;
- 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 Annual General 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.
- The issue of equity securities under the 10% Placement Facility consists only of Shares..
- The Current Share Price is \$0.089 being the closing price of the Shares on ASX on 2 November 2021.

### ***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 relevant 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 security holders can participate;
- (ii) the effect of the issue of the equity securities on the control of the Company;
- (iii) the 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, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

### ***Previous issues***

The Company:

- (i) has not issued, nor agreed to issue, any equity securities under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting; and
- (ii) had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any equity securities under rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

### ***Special Resolution***

The ability to issue equity securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

### ***Board Recommendation***

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

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

### ***Voting Exclusions***

Refer to Note 6 and 7 for voting exclusions.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 9;

“**10% Placement Period**” has the meaning as defined in the Explanatory Statement for Resolution 9;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2021;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**ASX Settlement Operating Rules**” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHES approved securities;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEDT**” means Australian Eastern Daylight Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**CHES**” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Copper Strike Limited ACN 108 398 983;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**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;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of Copper Strike Limited for the financial year ended 30 June 2021 and which is set out in the 2021 Annual Report.

“**Resolution**” means a resolution referred to in the Notice;

“**Schedule**” means a schedule to this Notice;

“**Section**” means a section of the Explanatory Statement;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules;

“**VWAP**” means volume weighted average price.

## ANNEXURE 1

### Terms and Conditions of the Options in relation to Resolution 4

#### (a) Entitlement

- (i) Each Option entitles the Option holder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.
- (ii) Shares issued on the exercise of Options will rank equally with all existing Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

#### (b) Exercise of Option

- (i) 580,000 unlisted options as follows, subject to these terms and conditions:

Number of Options	Exercise Price	Expiry Date
290,000	14 cents	31 January 2024
290,000	17 cents	31 January 2024

- (ii) If Canaccord Genuity (Australia) Limited terminates the engagement letter as corporate advisor between it and the Company (where the Company did not acquire an asset introduced to the Company by Canaccord Genuity (Australia) Limited) then the Options shall immediately lapse.
- (iii) If a takeover bid within the meaning of the *Corporations Act 2001* (Cth) is made for the shares in the Company and the bidder becomes entitled to compulsorily acquire all of the shares, any Options not exercised by the date which is seven days after the date the bidder became so entitled shall immediately lapse.
- (iv) If a court orders a meeting to be held in relation to a proposed scheme of arrangement in relation to the Company the effect of which may be that a person will have a relevant interest in at least 90% of the ordinary shares in the Company and shareholders pass the resolution by the requisite majorities, any Options not exercised by the date which is seven days after the date of the meeting shall immediately lapse.
- (v) Each Option is exercisable by the Option holder signing and delivering a notice of exercise of Option together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's Share Registry. Unless a holder is exercising all of their Options, Options must be exercised in parcels of not less than 1,000.
- (vi) The Options cannot be exercised if, as a result of the exercise, the Optionholder or any of its associates would breach the provisions of Chapter 6 (and specifically section 606) of the Corporations Act.
- (vii) Remittances must be made payable to 'Copper Strike Limited' and cheques should be crossed 'Not Negotiable'.
- (viii) All Options will lapse on the earlier of the:
  - (A) receipt by the Company of notice from the Option holder that the Option holder has elected to surrender the Option;
  - (B) expiry of the final date and time for exercise of the Option; and
- (ix) In the event of liquidation of the Company, all unexercised Options will lapse.

#### (c) Quotation

- (i) The Company will not apply to the ASX for Official Quotation of the Options.

- (ii) If the Shares of the Company are quoted on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Options within 10 Business Days (as defined in the Listing Rules) of issue. The Company gives no assurance that such quotation will be granted.

**(d) Participation in Securities Issues**

Subject to paragraph (e) below, the holder is not entitled to participate in new issues of securities without exercising the Options.

**(e) Participation in a Reorganisation of Capital**

- (i) In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of an Option holder will be changed in accordance with the Listing Rules of the ASX applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Option holder which is not conferred on Shareholders of the Company.
- (ii) In any reorganisation as referred to in paragraph (e)(i), Options will be treated in the following manner:
  - (A) in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
  - (B) in the event of a subdivision of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
  - (C) in the event of a return of the share capital of the Company, the number of Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;
  - (D) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;
  - (E) in the event of a pro-rata cancellation of shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and
  - (F) in the event of any other re-organisation of the issued capital of the Company, the number of Options or the exercise price or both will be re-organised (as appropriate) in a manner which will not result in any benefits being conferred on the Option holder which are not conferred on shareholders.

**(f) Adjustments to Options and Exercise Price**

- (i) No adjustments to the number of Shares over which Options exist and/or the exercise price may be made to take account of changes to the capital structure of the Company by way of pro-rata cash issues.
- (ii) If there is a bonus issue to the holders of the underlying securities, on the exercise of any Options, the number of Shares received will include the number of bonus Shares that would have been issued if the Options had been exercised prior to the record date for bonus issues. The exercise price will not change.

**(g) Transfer of Options**

The options are non-transferrable except with the consent of the Company.

## ANNEXURE 2

### Performance Rights Terms relating to Resolutions 5 through to 7

A summary of the terms of the Performance Rights are set out below:

- Each Performance Right gives the recipient the right to acquire one Share.
- The Performance Rights will generally have a maximum life of 3 years, such that if they are not exercised before the 3<sup>rd</sup> anniversary of their grant (“**Expiry Date**”) they will generally lapse.
- The issue price for each Performance Right is \$Nil.
- Shares issued on exercise of the Performance Rights will rank equally with all existing Shares from the date of issue. The Company will apply for quotation of the Shares issued on the exercise of each Performance Right.
- The Performance Rights are not transferrable.
- The Performance Rights will not vest and become exercisable unless the Vesting Conditions have been achieved by the Expiry Date.
- When a Performance Right vests, the Company will issue a vesting notification to the holder of the Performance Right.
- Clawback and Lapsing Conditions: Any Performance Rights which do not vest on the Performance Date shall lapse. In addition, the Board will have the power to Clawback Performance Rights or any Shares issued on exercise of the Performance Rights in the sole and absolute discretion of the Board if any results that lead to the Performance Rights vesting are subsequently shown to have been materially misstated.
- Performance Rights do not give holders any right to participate in new issues of securities in the Company made to Shareholders generally or to participate in dividends unless the Performance Rights are exercised and the resultant Shares are issued prior to the record date to determine entitlements to the securities or dividend (as applicable).
- Performance Rights do not give holders any right to vote.
- In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
  - the number of Performance Rights will be reconstructed (as appropriate) in a manner consistent with the Listing Rules but with the intention that such reconstruction will not result in any benefits being conferred on the Performance Right holder which are not conferred on Shareholders; and
  - subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the Performance Rights will remain unchanged.
- Performance Rights will also vest automatically upon a range of events generally constituting a change in control of the Company.



Copper Strike Limited | ACN 108 398 983

# Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **1.00pm (AEDT) on Monday, 6 December 2021**, being not later than **48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise, if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



