

ASX RELEASE: 8 August 2024

Notice of Meeting

Metalicity Limited (ASX: MCT) (“MCT” or “Company”) is pleased to attach the Notice of General Meeting (“NoM”) for Shareholders to be held at 11am (WST) on Wednesday 11 September 2024, at Level 14, QV1 Building, 250 St Georges Terrace, Perth WA, 6010.

As announced as part of our \$1 million placement to accelerate the Yundamindra Gold Project¹, the NoM is seeking shareholder approval to, amongst other things:

- Consolidate its securities on a 10:1 basis;
- Ratify the current and previous placements of the Company; and
- Is also seeking to change the name of the Company to *Arika Resources Limited*.

In the meantime, the Company is finalising arrangements to commence the next phase of drilling in the coming week at the Yundamindra Gold Project, following our successful maiden program. The next phase of drilling will include the highly prospective Pennyweight Point prospect.

This Announcement is approved by the Board of Metalicity Limited.

ENQUIRIES

Investors

Justin Barton
Managing Director
+61 8 6500 0202
jbarton@metalicity.com.au

Forward Looking Statements

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

¹ Please refer to ASX Announcement “\$1 million Placement to Accelerate Yundamindra Gold Project” dated 31 July 2024

METALICITY LIMITED

ACN 086 839 992

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11am (WST)

DATE: 11 September 2024

PLACE: Level 14, QV1 Building

250 St Georges Terrace, Perth, 6000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5 pm (WST) on 9 September 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF 2023 PLACEMENT SHARES – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 141,391,420 Shares (pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”

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

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF 2023 PLACEMENT SHARES – LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 373,608,580 Shares (pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”

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

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF 2023 PLACEMENT OPTIONS – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 257,500,000 Options (pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”

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

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 2023 BROKER OPTIONS

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Options (pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”

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

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 2024 PLACEMENT SHARES TO UNRELATED PARTIES – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 186,736,482 Shares (pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”

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

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 2024 PLACEMENT SHARES TO UNRELATED PARTIES – LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 23,476,688 Shares (pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”

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

7. RESOLUTION 7 – APPROVAL TO ISSUE SHARES TRANCHE 2 2024 PLACEMENT SHARES TO UNRELATED PARTIES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 229,786,830 Shares (pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”

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

8. RESOLUTION 8 – APPROVAL TO ISSUE FREE ATTACHING 2024 PLACEMENT OPTIONS TO UNRELATED PARTIES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 293,333,333 free attaching Options (pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”

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

9. RESOLUTION 9 – DIRECTOR PARTICIPATION IN 2024 PLACEMENT – ROGER STEINEPREIS

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) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 50,000,000 Shares (pre-Consolidation basis) together with two free attaching Option (pre-Consolidation basis) for every three Shares subscribed for and issued to Roger Steinepreis (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

10. RESOLUTION 10 – DIRECTOR PARTICIPATION IN 2024 PLACEMENT – JUSTIN BARTON

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) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Shares (pre-Consolidation basis) together with two free attaching Option (pre-Consolidation basis) for every three Shares subscribed for and issued to Justin Barton (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

11. RESOLUTION 11 – DIRECTOR PARTICIPATION IN 2024 PLACEMENT – STEVEN WOOD

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) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Shares (pre-Consolidation basis) together with two free attaching Option (pre-Consolidation basis) for every three Shares subscribed for and issued to Steven Wood (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

12. RESOLUTION 12 – APPROVAL TO ISSUE 2024 BROKER OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 20,000,000 Options (pre-Consolidation basis) to Canaccord (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”

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

13. RESOLUTION 13 – CONSOLIDATION OF CAPITAL

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

"That, pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that:

- (a) every 10 Shares be consolidated into 1 Share;*
- (b) every 10 Options be consolidated into 1 Option; and*
- (c) every 10 Performance Rights be consolidated into 1 Performance Right,*

and, where this Consolidation results in a fraction of a Security being held, the Company be authorised to round that fraction down to the nearest whole number."

14. RESOLUTION 14 – CHANGE OF COMPANY NAME

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

*"That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to **Arika Resources Limited**."*

Dated: 6 August 2024

By order of the Board

KBreadmore

**Kate Breadmore
Company Secretary**

Voting Exclusion Statements

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

Resolution 1 – Ratification of prior issue of the 2023 Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the 2023 Placement Participants) or an associate of that person or those persons.
Resolution 2 – Ratification of prior issue of the 2023 Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely 2023 Placement Participants) or an associate of that person or those persons.
Resolution 3 – Ratification of prior issue of 2023 Placement Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely 2023 Placement Participants) or an associate of that person or those persons.
Resolution 4 – Ratification of prior issue of 2023 Broker Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely Canaccord Genuity (Australia) Limited) or an associate of that person or those persons.
Resolution 5 – Ratification of prior issue of 2024 Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Unrelated T2 Participants) or an associate of that person or those persons.
Resolution 6 – Ratification of prior issue of 2024 Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Unrelated T2 Participants) or an associate of that person or those persons.
Resolution 7 – Approval to issue Tranche 2 2024 Placement Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Unrelated T2 Participants) or an associate of that person (or those persons).
Resolution 8 – Approval to issue Free Attaching 2024 Placement Options to Unrelated Parties	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Unrelated T2 Participants) or an associate of that person (or those persons).
Resolution 9 – Director Participation in 2024 Placement – Roger Steinepreis	Roger Steinepreis (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 10 – Director Participation in 2024 Placement – Justin Barton	Justin Barton (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Director Participation in 2024 Placement – Steven Wood	Steven Wood (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Approval to issue 2024 Broker Options	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Canaccord Genuity (Australia) Limited (or its nominees)) or an associate of that person (or those persons).

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

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

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Link Group will need to verify your identity.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6500 0202.

EXPLANATORY STATEMENT

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

1. BACKGROUND TO RESOLUTIONS 1 – 4

1.1 General

As announced on 19 October 2023, the Company received binding commitments to raise approximately \$1,400,000 through the issue of 700,000,000 Shares (pre-Consolidation basis) at an issue price of \$0.002 per Share (pre-Consolidation basis) together with 1 free attaching Option for every 2 Shares issued exercisable at \$0.003 (pre-Consolidation basis) on or before 2 years from their date of issue (**2023 Placement**). As part of the 2023 Placement, the Company's Directors participated for a total of \$370,000 (**2023 Director Participation**), approval for which was obtained at the Company's Annual General Meeting held on 24 November 2023.

515,000,000 Shares (pre-Consolidation basis) were issued under the Company's combined Listing Rule 7.1 and 7.1A capacities (**2023 Placement Shares**), ratification of which is sought under Resolutions 1 and 2, respectively, and 257,500,000 free attaching Options (pre-Consolidation basis) were issued under the Company's Listing Rule 7.1 capacity, ratification of which is sought under Resolution 3.

1.2 Lead Manager

The Company entered into a lead manager mandate with Canaccord Genuity (Australia) Limited (**Canaccord**) to provide lead manager services for the Placement (**2023 Lead Manager Mandate**).

Pursuant to the Lead Manager Mandate, the Company agreed to:

- (a) pay Canaccord a cash fee equal to 6% of the funds raised under the 2023 Placement, excluding the 2023 Director Participation;
- (b) pay Canaccord a cash fee equal to 1% of the funds raised under the 2023 Director Participation;
- (c) issue Canaccord 10,000,000 Options exercisable at \$0.003 each (pre-Consolidation basis) on or before two (2) years from the date of issue (**2023 Broker Options**), ratification of which is sought under Resolution 4;
- (d) reimburse Canaccord for all reasonable out-of-pocket expenses incurred in connection with the 2023 Lead Manager Mandate and the 2023 Placement; and
- (e) a twelve month first right of refusal for similar capital raisings in the future.

The other terms of the Lead Manager Mandate are considered standard for an agreement of this nature.

1.3 Use of Funds

The proceeds raised under the 2023 Placement were applied towards accelerating the Kookynie and Yundamindra Gold Projects and for additional working capital.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF 2023 PLACEMENT SHARES - LISTING RULES 7.1 AND 7.1A

2.1 General

On 26 October 2023, the Company issued 515,000,000 2023 Placement Shares at an issue price of \$0.002 per Share (pre-Consolidation basis) to raise \$1,030,000.

141,391,420 Shares (pre-Consolidation basis) were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 373,608,580 Shares (pre-Consolidation basis) were issued pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 24 November 2023 (being the subject of Resolution 2).

The issue of the 2023 Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

2.2 Listing Rules 7.1 and 7.1A

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

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 24 November 2023.

The issue of the 2023 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the 2023 Placement Shares.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2023 Placement Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2023 Placement Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the 2023 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 2023 Placement Shares.

If Resolutions 1 and 2 are not passed, the 2023 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 2023 Placement Shares.

2.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the 2023 Placement Shares were issued to professional and sophisticated investors who are clients of Canaccord (**2023 Placement Participants**). The recipients were identified through a bookbuild process, which involved Canaccord seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 515,000,000 2023 Placement Shares (pre-Consolidation basis) were issued on the following basis:
 - (i) 141,391,420 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 373,608,580 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (d) the 2023 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the 2023 Placement Shares were issued on 26 October 2023;
- (f) the issue price was \$0.002 per 2023 Placement Shares under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the 2023 Placement Shares;

- (g) the purpose of the issue of the 2023 Placement Shares was to raise \$1,030,000, which was applied towards the purposes outlined at section 1.3 above; and
- (h) the 2023 Placement Shares were not issued under an agreement.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF 2023 PLACEMENT OPTIONS – LISTING RULE 7.1

3.1 General

On 27 October 2023, the Company issued 257,500,000 free attaching Options (pre-Consolidation basis) in connection with the 2023 Placement (**2023 Placement Options**).

The issue of the 2023 Placement Options did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 24 November 2023.

The issue of the 2023 Placement Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the 2023 Placement Options.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2023 Placement Options.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2023 Placement Options.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the 2023 Placement Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue

without Shareholder approval over the 12 month period following the date of issue of the 2023 Placement Options.

If Resolution 3 is not passed, the 2023 Placement Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 2023 Placement Options.

3.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the 2023 Placement Options were issued to the 2023 Placement Participants. The recipients were identified through a bookbuild process, which involved Canaccord seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 257,500,000 2023 Placement Options (pre-Consolidation basis) were issued and the 2023 Placement Options were issued on the terms and conditions set out in Schedule 1;
- (d) the 2023 Placement Options were issued on 27 October 2023;
- (e) the 2023 Placement Options were issued at a nil issue price, as free attaching Options for every two Shares subscribed for and issued in the 2023 Placement. The Company has not and will not receive any other consideration for the issue of the 2023 Placement Options (other than in respect of funds received on exercise of the 2023 Placement Options);
- (f) the purpose of the issue of the 2023 Placement Options was to incentivise participants to participate in the 2023 Placement to raise \$1,030,000, which was applied towards the purposes outlined at section 1.3 above; and
- (g) the 2023 Placement Options were not issued under an agreement.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 2023 BROKER OPTIONS

4.1 General

On 27 October 2023, the Company issued 10,000,000 Options (pre-Consolidation basis) in consideration for lead manager services provided by Canaccord in connection with the 2023 Placement (**2023 Broker Options**).

The issue of the 2023 Broker Options did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 24 November 2023.

The issue of the 2023 Broker Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the 2023 Broker Options.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2023 Broker Options.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2023 Broker Options.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the 2023 Broker Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 2023 Broker Options.

If Resolution 4 is not passed, the 2023 Broker Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 2023 Broker Options.

4.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the 2023 Broker Options were issued to Canaccord;
- (b) 10,000,000 2023 Broker Options (pre-Consolidation basis) were issued and the 2023 Broker Options were issued on the terms and conditions set out in Schedule 1;

- (c) the 2023 Broker Options were issued on 27 October 2023;
- (d) the 2023 Broker Options were issued at a nil issue price, in consideration for lead manager services provided by Canaccord in connection with the 2023 Placement. The Company has not and will not receive any other consideration for the issue of the 2023 Broker Options (other than in respect of funds received on exercise of the 2023 Broker Options);
- (e) the purpose of the issue of the 2023 Broker Options was to satisfy the Company's obligations under the 2023 Lead Manager Mandate; and
- (f) the 2023 Broker Options were issued to Canaccord under the 2023 Lead Manager Mandate. A summary of the material terms of the 2023 Lead Manager Mandate is set out in Section 1.2.

5. BACKGROUND TO RESOLUTIONS 5 – 12

5.1 General

As announced on 31 July 2024, the Company received binding commitments to raise approximately \$1,000,000 through the issue of 500,000,000 Shares (pre-Consolidation basis) at an issue price of \$0.002 per Share (pre-Consolidation basis) together with two free attaching Option for every three Shares subscribed for an issued exercisable at \$0.0025 per Option (pre-Consolidation basis) and expiring on or before the date that is 18 months from the date of issue (any fractional entitlements rounded down) (**2024 Placement**).

The 2024 Placement will be conducted in two tranches, comprising the issue of:

- (a) 210,213,170 Shares (pre-Consolidation basis) which were issued under the Company's combined Listing Rule 7.1 and 7.1A capacities (**2024 Tranche 1 Placement Shares**), ratification of which is sought under Resolutions 5 and 6;
- (b) an aggregate of 289,786,830 Shares (pre-Consolidation basis) subject to Shareholder approval (**2024 Tranche 2 Placement Shares**), which includes the issue of:
 - (i) 229,786,830 Shares to unrelated parties (**Unrelated T2 Participants**), approval of which is sought under Resolution 7; and
 - (ii) an aggregate of up to 60,000,000 Shares to Directors, Roger Steinepreis, Justin Barton and Steven Wood (together, the **Related T2 Participants**), approval of which together with their free-attaching Options is sought under Resolutions 9 to 11.

The Company is seeking Shareholder approval for the 293,333,333 free attaching Options for the 2024 Tranche 1 Placement Shares and 2024 Tranche 2 Placement Shares to the Unrelated 2 Participants pursuant to Resolution 8.

5.2 Use of Funds

The proceeds raised under the 2024 Placement will be applied towards exploration activities at the Yundamindra Gold Project and for additional working capital.

5.3 Lead Manager

The Company entered into a lead manager mandate with Canaccord to provide lead manager services for the Placement (**2024 Lead Manager Mandate**).

Pursuant to the Lead Manager Mandate, the Company agreed to:

- (a) pay Canaccord a management fee equal to 2% of the funds raised under the 2024 Placement;
- (b) pay Canaccord a selling fee equal to 4% of the funds raised under the 2024 Placement, excluding funds raised from the Related T2 Participants;
- (c) issue Canaccord 20,000,000 Options exercisable at \$0.0025 per Option (pre-Consolidation basis) and expiring on or before the date that is 18 months from the date of issue, being the same terms as the free-attaching Options to the participants in the 2024 Placement (**2024 Broker Options**), approval of which is sought under Resolution 12;
- (d) reimburse Canaccord for all reasonable out-of-pocket expenses incurred in connection with the 2024 Lead Manager Mandate and the 2024 Placement; and
- (e) a twelve month first right of refusal for similar capital raisings in the future.

The other terms of the Lead Manager Mandate are considered standard for an agreement of this nature.

6. RESOLUTIONS 5 AND 6 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 2024 PLACEMENT SHARES - LISTING RULES 7.1 AND 7.1A

6.1 General

On 6 August 2024, the Company issued 210,213,170 2024 Tranche 1 Placement Shares at an issue price of \$0.002 per Share to raise \$420,426. Further information in relation to the 2024 Placement is set out in Section 5 above.

186,73,482 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 5) and 23,476,688 Shares were issued pursuant to the Company's 7.1A mandate (being, the subject of Resolution 6) which was approved by Shareholders at the annual general meeting held on 24 November 2023.

The issue of the 2024 Tranche 1 Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

6.2 Listing Rules 7.1 and 7.1A

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 24 November 2023.

The issue of the 2024 Tranche 1 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the 2024 Tranche 1 Placement Shares.

6.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2024 Tranche 1 Placement Shares.

Resolutions 5 and 6 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2023 Placement Shares.

6.4 Technical information required by Listing Rule 14.1A

If Resolutions 5 and 6 are passed, the 2024 Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 2024 Tranche 1 Placement Shares.

If Resolutions 5 and 6 are not passed, the 2024 Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 2024 Tranche 1 Placement Shares.

6.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 5 and 6:

- (a) the 2024 Tranche 1 Placement Shares were issued to professional and sophisticated investors who are clients of Canaccord. The recipients were identified through a bookbuild process, which involved Canaccord seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the

Company, advisers of the Company or an associate of any of these parties; and

- (ii) issued more than 1% of the issued capital of the Company;
- (c) 210,213,170 2024 Tranche 1 Placement Shares were issued on the following basis:
- (i) 186,736,482 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 5); and
 - (ii) 23,476,688 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 6);
- (d) the 2024 Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the 2024 Tranche 1 Placement Shares were issued on 6 August 2024;
- (f) the issue price was \$0.002 per 2024 Tranche 1 Placement Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the 2024 Tranche 1 Placement Shares;
- (g) the purpose of the issue of the 2024 Tranche 1 Placement Shares was to raise capital, which will be applied towards the purposes outlined in Section 5.2; and
- (h) the 2024 Tranche 1 Placement Shares were not issued under an agreement.

7. RESOLUTION 7 – APPROVAL TO ISSUE TRANCHE 2 2024 PLACEMENT SHARES TO UNRELATED PARTIES

7.1 General

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 229,786,830 Unrelated T2 Placement Shares under Tranche 2 of the Placement to the Unrelated T2 Participants. Further information in relation to the 2024 Placement is set out in Section 5 above.

7.2 Listing Rules 7.1 and 7.1A

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Unrelated T2 Placement Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Unrelated T2 Placement Shares. In addition, the issue of the Unrelated T2 Placement Shares will be excluded from the calculation of the number of equity

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

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Unrelated T2 Placement Shares and the Company will have to forgo the additional \$459,574 that would have otherwise been raised under Tranche 2 of the 2024 Placement.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Unrelated T2 Placement Shares.

7.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) the Unrelated T2 Placement Shares will be issued to professional and sophisticated investors who are clients of Canaccord. The recipients were identified through a bookbuild process, which involved Canaccord seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Unrelated T2 Placement Shares to be issued is 229,786,830. The Unrelated T2 Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Unrelated T2 Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Unrelated T2 Placement Shares will occur on the same date;
- (e) the issue price of the Unrelated T2 Placement Shares will be \$0.002 per Unrelated T2 Placement Shares. The Company will not receive any other consideration for the issue of the Unrelated T2 Placement Shares;
- (f) the purpose of the issue of the Unrelated T2 Placement Shares is to raise capital, which the Company intends to apply towards the purposes outlined in Section 5.2;
- (g) the Unrelated T2 Placement Shares are not being issued under an agreement; and
- (h) the Unrelated T2 Placement Shares are not being issued under, or to fund, a reverse takeover.

7.5 Dilution

Assuming no Options are exercised, no convertible securities are converted or other Shares issued and the maximum number of Unrelated T2 Placement Shares are issued, the number of Shares on issue would increase from 4,696,065,855 (being the number of Shares on issue as at the date of this Notice) to 4,925,852,685 and the shareholding of existing Shareholders would be diluted by 4.89%.

8. RESOLUTION 8 – APPROVAL TO ISSUE 2024 PLACEMENT OPTIONS TO UNRELATED PARTIES

8.1 General

As set out in Section 5.1 above, the Company has agreed to issue two free-attaching Options for every three Shares subscribed for by the participants in the 2024 Placement.

The participants in the 2024 Placement other than the Related T2 Participants are herein referred to as the **Unrelated Parties**.

The Options are exercisable at \$0.0025 per Option (pre-Consolidation basis) and expiring on or before the date that is 18 months from the date of issue (**2024 Placement Options**).

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the 2024 Placement Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the 2024 Placement Options. In addition, the issue of the 2024 Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the 2024 Placement Options and may in breach for the terms of the 2024 Placement.

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 2024 Placement Options.

8.3 Technical information required by Listing Rule 7.1

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

- (a) the 2024 Placement Options will be issued to the Unrelated Parties;

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of 2024 Placement Options to be issued is 293,333,333. The terms and conditions of the 2024 Placement Options are set out in Schedule 2;
- (d) the 2024 Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the 2024 Placement Options will occur on the same date;
- (e) the 2024 Placement Options will be issued at a nil issue price, as free attaching to the Shares subscribed for by the Unrelated Parties. The Company will not receive any other consideration other than the exercise of the 2024 Placement Options;
- (f) the purpose of the issue of the 2024 Placement Options is to satisfy the Company's obligations under the 2024 Placement;
- (g) the 2024 Placement Options are not being issued under an agreement; and
- (h) the 2024 Placement Options are not being issued under, or to fund, a reverse takeover.

9. RESOLUTIONS 9 TO 11 – DIRECTOR PARTICIPATION IN 2024 PLACEMENT

9.1 General

As set out in Section 5.1 above, Directors, Roger Steinepreis, Justin Barton and Steven Wood wish to participate in the 2024 Placement on the same terms as Unrelated Parties (**Participation**).

Accordingly, Resolutions 9 to 11 seek Shareholder approval for the issue of an aggregate of up to 60,000,000 Shares (pre-Consolidation basis) together with two free attaching Option for every three Shares subscribed for and issued to the Related T2 Participants (or their nominees) (**Participation Securities**), as a result of the Participation on the terms set out in the table below.

Resolution	Related Party	Shares	Free attaching Options	Subscription Sum
9	Roger Steinepreis	50,000,000	33,333,333	\$100,000
10	Justin Barton	5,000,000	3,333,333	\$10,000
11	Steven Wood	5,000,000	3,333,333	\$10,000

Resolution	Related Party	Shares	Free attaching Options	Subscription Sum
	Total	60,000,000	39,999,999	\$120,000

9.2 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 Participation will result in the issue of Shares and Options which constitutes giving a financial benefit and the Related T2 Participants are related parties of the Company by virtue of being Directors.

The Directors (other than Roger Steinepreis who has a material personal interest in Resolution 9) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 9 because the Related Participation Securities which will be issued to Roger Steinepreis on the same terms as Shares and Options issued to non-related party participants in the 2024 Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Justin Barton who has a material personal interest in Resolution 10) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 10 because the Related Participation Securities which will be issued to Justin Barton on the same terms as Shares and Options issued to non-related party participants in the 2024 Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Steven Wood who has a material personal interest in Resolution 11) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 11 because the Related Participation Securities which will be issued to Steven Woods on the same terms as Shares and Options issued to non-related party participants in the 2024 Placement and as such the giving of the financial benefit is on arm's length terms.

9.3 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that all of the Directors comprising the Board have a material personal interest in the outcome of Resolutions 9 to 11. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 9 to 11 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 9 to 11 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm's length terms exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

9.4 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

The Participation falls within Listing Rule 10.11.1 by virtue of the Related T2 Participants being Directors and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 9 to 11 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

9.5 Technical information required by Listing Rule 14.1A

If Resolutions 9 to 11 are passed, the Company will be able to proceed with the issue of the Shares and Options under the Participation within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 5.2 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 9 to 11 are not passed, the Company will not be able to proceed with the issue of the Shares and Options under the Participation and no further funds will be raised in respect of the Shares that would have otherwise been issued to the Related T2 Participants.

9.6 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 9 to 11:

- (a) the Shares will be issued to Roger Steinepreis, Justin Barton and Steven Wood (or their nominees), who fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors;
- (a) the maximum number of Participation Securities to be issued is 60,000,000 Shares and 39,999,999 free attaching Options (pre-Consolidation basis), comprising:
 - (i) 50,000,000 Shares and 33,333,333 free attaching Options to Roger Steinepreis (or his nominee), being the subject of Resolution 9;
 - (ii) 5,000,000 Shares and 3,333,333 free attaching Options to Justin Barton (or his nominee), being the subject of Resolution 10; and
 - (iii) 5,000,000 Shares and 3,333,333 free attaching Options to Steven Wood (or his nominee), being the subject of Resolution 11;
- (b) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Options will be issued on the terms and conditions set out in Schedule 2;
- (d) the Participation Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;
- (e) the issue price will be \$0.002 per Share and nil per Option as the Options will be issued free attaching with the Shares on a two for three basis, being the same terms as issued to other participants in the 2024 Placement. The Company will not receive any other consideration for the issue of the Participation Securities (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of Participation Securities under the Participation is to raise capital, which the Company intends to apply towards the purposes set out in Section 5.2 above;
- (g) the Participation Securities to be issued under the Participation are not intended to remunerate or incentivise the Related T2 Participants;
- (h) the Participation Securities are not being issued under an agreement; and

- (i) a voting exclusion statement is included in Resolutions 9 to 11 of the Notice.

10. RESOLUTION 12 – APPROVAL TO ISSUE 2024 BROKER OPTIONS

10.1 General

The Company has entered into an agreement to issue 20,000,000 2024 Broker Options (pre-Consolidation basis) in part consideration for lead manager services provided by Canaccord in connection with the 2024 Placement.

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the 2024 Broker Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the Company will be able to proceed with the issue of the 2024 Broker Options. In addition, the issue of the 2024 Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the 2024 Broker Options in which case the Company and Canaccord may need to vary the terms of the mandate between the parties such that the Company pays an additional cash fee to compensate for not being issued the 2024 Broker Options.

Resolution 12 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 2024 Broker Options.

10.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 12:

- (a) the 2024 Broker Options will be issued to Canaccord (or its nominee/s);
- (b) the maximum number of 2024 Broker Options to be issued is 20,000,000 (pre-Consolidation basis). The terms and conditions of the 2024 Broker Options are set out in Schedule 2;
- (c) the 2024 Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the 2024 Broker Options will occur on the same date;
- (d) the 2024 Broker Options will be issued at a nil issue price, in consideration for lead manager services provided by Canaccord in connection with the 2024 Placement;
- (e) the purpose of the issue of the 2024 Broker Options is to satisfy the Company's obligations under the 2024 Lead Manager Mandate;

- (f) the 2024 Broker Options are being issued to Canaccord (or its nominee/s) under the 2024 Lead Manager Mandate. A summary of the material terms of the 2024 Lead Manager Mandate is set out in Section 5.3; and
- (g) the 2024 Broker Options are not being issued under, or to fund, a reverse takeover.

11. RESOLUTION 13 – CONSOLIDATION OF CAPITAL

11.1 Background

Resolution 13 seeks Shareholder approval to consolidate the Company's issued capital on the basis that:

- (a) every 10 Shares be consolidated into 1 Share (subject to rounding);
- (b) every 10 Options be consolidated into 1 Option (subject to rounding); and
- (c) every 10 Performance Rights be consolidated into 1 Performance Right (subject to rounding).

11.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

11.3 Fractional entitlements

Not all security holders will hold that number of Securities which can be evenly divided by 10. Fractional entitlements will be rounded down to the nearest whole number.

11.4 Taxation

It is not considered that any taxation implications will exist for security holders arising from the Consolidation. However, security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

11.5 Holding statements

From the date two Business Days after the Effective Date (as set out in the timetable in Section 11.7 below), all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

11.6 Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure is set out in the table below.

	Shares	Unlisted Options ³	Performance Rights
Pre-Consolidation ¹	4,696,065,855	605,596,326	36,000,000
Resolution 7 - T2 Placement Shares ²	229,786,830	-	-
Resolution 8 - free attaching 2024 Placement Options ²	-	293,333,333	-
Resolution 9- Director Participation in 2024 Placement - Roger Steinepreis ²	50,000,000	33,333,333	-
Resolution 10 - Director Participation in 2024 Placement - Justin Barton ²	5,000,000	3,333,333	-
Resolution 11 - Director Participation in 2024 Placement - Steven Wood ²	5,000,000	3,333,333	-
Resolution 12 – Issue of 2024 Broker Options ²	0	20,000,000	-
<i>Sub-total</i>	4,985,852,685	958,929,658	36,000,000
Completion of all Resolutions⁴	498,585,268	95,892,964	3,600,000

Notes:

1. As at the date of this Notice.
2. Assuming Resolutions 7 to 12 are passed at this Meeting, and the Securities the subject of those Resolutions are issued prior to the Record Date of the Consolidation.
3. The terms of these Options are set out in the table below.
4. Subject to rounding.

(a) Options

The Company has a total of 605,596,326 Options on issue as at the date of this Notice. If Resolution 13 is passed, in accordance with Listing Rule 7.22, these Options will be consolidated on the same basis as the Shares meaning that every ten (10) Options on issue will be consolidated into one (1) Option (subject to rounding), with the exercise price of each Option being amended in inverse proportion to the Consolidation ratio.

If Resolutions 7 to 12 are passed, the Company will have an additional 353,333,332 Options on issue and this will result in the number of Options on issue being reduced from 958,929,658 to 95,892,964 (subject to rounding).

The following table sets out the effect of the Consolidation on the Options currently on issue (subject to rounding):

Options	Pre-Consolidation	Post-Consolidation	Exercise Price post-Consolidation
MCTAK (exercisable at \$0.003 on or before 11 December 2025)	116,983,994	11,698,399	\$0.03
MCTAJ (exercisable at \$0.003 on or before 26 October 2025)	267,500,000	26,750,000	\$0.03
MCTAE (exercisable at \$0.006 on or before 23 May 2026)	110,556,166	11,055,616	\$0.06
MCTAF (exercisable at \$0.009 on or before 23 May 2026)	110,556,166	11,055,616	\$0.09
2024 Placement and Broker Options (exercisable at \$0.003 on or before 18 months from the date of issue)	353,333,332	35,333,333	\$0.03
Total	958,929,658	95,892,964	

(b) **Performance Rights**

The Company currently has 36,000,000 performance rights on issue (**Performance Rights**). The Performance Rights are convertible into Shares on the achievement of certain vesting conditions.

The terms of the Performance Rights provide that if the issued capital of the Company is consolidated, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

If Resolution 13 is passed, in accordance with Listing Rule 7.21, these Performance Rights will be consolidated on the same basis as the Shares meaning that every ten (10) Performance Rights on issue will be consolidated into one (1) Performance Right (subject to rounding).

As at the date of this Notice, this will result in the number of Performance Rights on issue being reduced from 36,000,000 to 3,600,000.

11.7 Indicative timetable*

If Resolution 13 is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the Listing Rules):

Action	Date
Company announces Consolidation.	Monday, 12 August 2024
Company sends out the Notice of Meeting	Monday, 12 August 2024
Shareholders pass Resolution 13 to approve the Consolidation.	Wednesday, 11 September 2024
Company announces Effective Date of Consolidation.	Wednesday, 11 September 2024
Effective Date of Consolidation	Wednesday, 11 September 2024
Last day for pre-Consolidation trading.	Thursday, 12 September 2024
Post-Consolidation trading commences on a deferred settlement basis.	Friday, 13 September 2024
Record Date.	Monday, 16 September 2024
Last day for the Company to register transfers on a pre-Consolidation basis.	Monday, 16 September 2024
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold.	Tuesday, 17 September 2024
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred.	Monday, 23 September 2024

12. RESOLUTION 14 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 14 seeks the approval of Shareholders for the Company to change its name to “**Arika Resources Limited**”.

The Board proposes this change of name on the basis that it believes the proposed name more accurately reflects the future operations of the Company.

The proposed name has been reserved by the Company with ASIC and if Resolution 14 is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change.

If Resolution 14 is passed the change of name will take effect when ASIC alters the details of the Company's registration.

GLOSSARY

\$ means Australian dollars.

2023 Lead Manager Mandate and **2023 Broker Options** have the meanings given in Section 1.2.

2023 Placement, **2023 Director Participation** and **2023 Placement Shares** have the meanings given in Section 1.1.

2023 Placement Participants has the meaning given in Section 2.5.

2023 Placement Option and 2023 Broker Option means an Option with the terms and conditions set out in Schedule 1.

2024 Lead Manager Mandate has the meaning given in Section 5.3.

2024 Placement, **2024 Tranche 1 Placement Shares**, **2024 Tranche 2 Placement Shares**, **Unrelated T2 Participants** and **Related T2 Participants** have the meanings given in Section 5.1.

2024 Placement Option and 2024 Broker Option means an Option with the terms and conditions set out in Schedule 2.

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.

Canaccord means Canaccord Genuity (Australia) Limited.

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 Metalicity Limited (ACN 086 839 992).

Consolidation means the Company's consolidation of its Equity Securities on a 10:1 basis pursuant to Resolution 13 of this Meeting.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

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

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Participation and **Participation Securities** have the meanings given in Section 9.1.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Unrelated Parties means the participants in the 2024 Placement other than the Related T2 Participants.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF 2023 PLACEMENT AND BROKER OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.003 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 26 October 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

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

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

(h) **Shares issued on exercise**

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

(i) **Quotation of Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

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

SCHEDULE 2 – TERMS AND CONDITIONS OF 2024 PLACEMENT AND BROKER OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.0025 (pre-Consolidation basis) (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is 18 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

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

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

(h) **Shares issued on exercise**

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

(i) **Quotation of Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

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

LODGE YOUR VOTE

ONLINE
<https://investorcentre.linkgroup.com>

BY MAIL
 Metalicity Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

BY FAX
 +61 2 9287 0309

BY HAND*
 Link Market Services Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday

ALL ENQUIRIES TO
 Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **11:00am (WST) on Monday, 9 September 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE
<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the

appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
 THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Metalicity Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **11:00am (WST) on Wednesday, 11 September 2024 at Level 14, QV1 Building, 250 St Georges Terrace, Perth, 6000** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of Prior Issue of 2023 Placement Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Director Participation in 2024 Placement – Roger Steinepreis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of Prior Issue of 2023 Placement Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Director Participation in 2024 Placement – Justin Barton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Prior Issue of 2023 Placement Options – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Director Participation in 2024 Placement – Steven Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of 2023 Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Approval to Issue 2024 Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Prior Issue of Tranche 1 2024 Placement Shares to Unrelated Parties – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Prior Issue of Tranche 1 2024 Placement Shares to Unrelated Parties – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval to Issue Shares Tranche 2 2024 Placement Shares to Unrelated Parties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Approval to issue Free Attaching 2024 Placement Options to Unrelated Parties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

MCT PRX2401B

