

Notice of General Meeting and Proxy Form

The Board of Dalaroo Metals Ltd (**ASX: DAL**, “Dalaroo” or “Company”) is pleased to invite you to attend the General Meeting of shareholders of the Company to be held at Level 1, Suite 9, 110 Hay Street, Subiaco, Western Australia 6008 on Thursday, 27 July 2023 (AWST).

In accordance with Section 110D of the Corporations Act, the Company will not be sending printed copies of the Notice of Annual General Meeting and accompanying Explanatory Memorandum (**Notice of Meeting**) to shareholders, unless a shareholder has previously requested a printed copy.

Instead shareholders can access a copy of the Notice of Meeting, which sets out the agenda and resolutions being put to the meeting, as well as important voting information and an explanatory memorandum, at <https://www.dalaroometals.com.au/asxannouncements> or from the ASX Market Announcements Platform website.

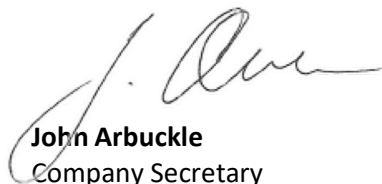
If shareholders do not intend to attend the meeting in person, they will be able to participate by voting prior to the meeting by lodging the Proxy Form by no later than 10.00am (AWST) on 25 July 2022, as per the instructions on the Proxy Form.

Whilst the Company intends to proceed with a physical meeting as proposed, depending on the status of the Covid-19 situation and any Government restrictions on public gatherings in place at the time of the meeting, the directors may instead be required to make a decision prior to the meeting that shareholders will not be able to attend the meeting in person. If it becomes necessary or appropriate to make alternative arrangements (subject to the Company’s Constitution) to those set out in the Notice of Meeting, the Company will notify shareholders accordingly via the Company’s website and the ASX Market Announcements Platform.

Accordingly, the directors strongly encourage all shareholders to lodge their directed proxy votes prior to the meeting and appoint the Chair as their proxy. All voting at the meeting will be conducted by poll.

Yours sincerely

On behalf of the Board of Dalaroo Metals Limited



John Arbuckle
Company Secretary
Dalaroo Metals Limited

Dalaroo Metals Ltd
ACN 648 476 699

Notice of General Meeting

Notice is given that the general meeting of the Company (**Meeting**) will be held at:

Time 10:00 am (AWST)
Date Thursday, 27th July 2023
Place Level 1, Suite 9
110 Hay Street
Subiaco WA 6008

Important: This Notice is an important document that should be read in its entirety. If you are in any doubt or have any questions about this document, you should promptly consult your stockbroker, accountant or other professional adviser.

Notice of General Meeting

Notice is given that the general meeting of Dalaroo Metals Ltd (ACN 648 476 699) (**Company**) will be held at 10:00am (AWST) on Thursday, 27th July 2023 at Level 1, Suite 9, 110 Hay Street, Subiaco, Western Australia 6008.

Agenda

The agenda for the Meeting will be to consider the Resolutions set out below.

1 Ratification of prior issue of Tranche 1 Placement Shares to the Tranche 1 Placement Participants

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the following issues of Placement Shares at \$0.05 per Share:

(a) 8,100,000 Placement Shares under Listing Rule 7.1; and

(b) 5,350,000 Placement Shares under Listing Rule 7.1A,

as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of the Placement Shares or a counterparty to the agreement being approved (including the persons named as "material investors" in section 2.3(d) of the Explanatory Statement), or any of their respective associates.

2 Approval to issue of Tranche 2 Placement Shares to the Tranche 2 Placement Participants

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 5,400,000 Placement Shares at an issue price of \$0.05 per Share to the Placement Participants as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any 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 Shareholder) (including the persons named as "material investors" in section 2.4(d) of the Explanatory Statement), or any of their respective associates.

3 Approval to issue Placement Options to the Placement Participants

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 9,425,000 free attaching Placement Options to the Placement Participants as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any 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 Shareholder) (including the persons named as "material investors" in section 2.4(d) of the Explanatory Statement), or any of their respective associates.

4 Approval to issue Placement Securities to Mr David Quinlivan

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

"That, pursuant to and in accordance Listing Rule 10.11 and for all other purposes, Shareholders approve the proposed issue of 2,000,000 Placement Shares and 1,000,000 Placement Options to Mr David Quinlivan (or his nominees) as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Mr David Quinlivan (and his nominees), or any of his respective associates.

5 Approval to issue Placement Securities to Mr Robert Beeck

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

"That, pursuant to and in accordance Listing Rule 10.11 and for all other purposes, Shareholders approve the proposed issue of up to 800,000 Placement Shares and 400,000 Placement Options to the Mr Robert Beeck (or his nominees) as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Mr Robert Beeck (and his nominees), or any of his respective associates.

6 Approval to issue Placement Securities to Mr Harjinder Kehal

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

"That, pursuant to and in accordance Listing Rule 10.11 and for all other purposes, Shareholders approve the proposed issue of up to 350,000 Placement Shares and 175,000 Placement Options to the Mr Robert Beeck (or his nominees) as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Mr Harjinder Kehal (and his nominees), or any of his respective associates.

7 Approval to issue New Shares to Institutional Investors

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 30,000,000 New Shares at \$0.05 each to Institutional Investors as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any 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 Shareholder), or any of their respective associates.

8 Approval to issue New Options to Institutional Investors

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 15,000,000 free attaching New Options to Institutional Investors as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any 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 Shareholder), or any of their respective associates.

Voting exclusions and exceptions

Where a voting exclusion and / or voting prohibition applies to a Resolution, it is set out below the relevant Resolution. The voting exclusions and / or voting prohibitions (as applicable) for the following Resolutions are subject to the exceptions stated in the table below (as applicable).

Resolution	Exceptions
4 5 6	A person (voter) described in the voting prohibition may cast a vote on the Resolution as a proxy if the vote is not cast on behalf of a person described in the voting exclusion and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on the Resolution; and (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
1 2 3 4 5 6	The voting exclusion does not apply to a vote cast in favour of the Resolution by: (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

7 8	(c)	<p>a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:</p> <p>(i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and</p> <p>(ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.</p>
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Voting entitlements

The Company has determined that, in accordance with section 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Meeting, Shares will be taken to be held by the persons who are the registered holders at 5:00pm (AWST) on 25th July 2023. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Voting instructions

- (a) Votes at the Meeting may be given personally or by proxy, attorney or representative.
- (b) A proxy need not be a Shareholder of the Company.
- (c) The Proxy Form sent with this Notice should be used for the Meeting.
- (d) Each Shareholder who is entitled to cast 2 or more votes at the Meeting may appoint up to 2 persons to act as proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes that each proxy may exercise, then each proxy will be entitled to exercise half of that Shareholder's votes. An additional Proxy Form will be supplied by the Company on request. No Shareholder may appoint more than 2 proxies.
- (e) In the case of a Shareholder who is an individual, a Proxy Form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a Proxy Form must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.
- (f) Any Shareholder may by power of attorney appoint an attorney to act on his or her behalf and such power of attorney or a certified copy of it must be received by the Company in accordance with this Notice.
- (g) Any corporation that is a Shareholder may appoint a representative to attend and vote for that corporation at the Meeting. Appointments of corporate representatives must be received by the Company in accordance with this Notice or handed in at the Meeting when registering as a corporate representative.
- (h) Any directed proxies that are not voted on a poll at the Meeting by a Shareholder's appointed proxy will automatically default to the Chair, who is required to vote proxies as directed on a poll.
- (i) A member of the Key Management Personnel (which includes each Director) will not be able to vote as proxy on Resolutions 4, 5 and 6 (**Relevant Resolutions**) unless the Shareholder directs it how to vote or, in the case of the Chair, unless the Shareholder expressly authorises the Chair to do so.
- (j) If a Shareholder intends to appoint a member of the Key Management Personnel (other than the Chair) as its proxy, the Shareholder should ensure that it directs the member of the Key Management Personnel how to vote on the Relevant Resolutions.
- (k) If a Shareholder intends to appoint the Chair as its proxy for the Relevant Resolutions, the Shareholder can direct the Chair how to vote by marking one of the boxes for the Relevant

Resolutions (e.g. if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If a Shareholder does not direct the Chair how to vote, then by submitting the Proxy Form, the Shareholder will be expressly authorising the Chair to exercise the proxy in respect of the Relevant Resolutions even though it is connected to the remuneration of a member of the Key Management Personnel.

- (l) Proxy Forms (including any instruments under which they have been executed) and powers of attorney granted by Shareholders must be lodged with the Company's share registry, Advanced Share Registry Limited:
- (i) by post to PO Box 1156, Nedlands WA 6909;
 - (ii) by hand at 110 Stirling Hwy, Nedlands WA 6009;
 - (iii) online at www.advancedshare.com.au/investor-login; or
 - (iv) by facsimile to +61 8 6370 4203,
- so that they are received no later than 48 hours before the commencement of the Meeting.
- (m) The Chair intends to exercise all available proxies in favour of all Resolutions unless the Shareholder has expressly indicated a different voting intention.
- (n) If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on the Relevant Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

Document components

This document includes this Notice and the accompanying Explanatory Statement and Proxy Form.

Authorisation

By order of the Board.

John Arbuckle
Company Secretary

22 June 2023

Explanatory Statement

This Explanatory Statement sets out the information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions.

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

The Explanatory Statement includes the following information to assist Shareholders in deciding how to vote on the Resolutions.

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

1 General

1.1 Purpose of Notice

The Explanatory Statement contains the key terms on which the Resolutions will be voted, and includes information to assist Shareholders in deciding how to vote on the Resolutions. A Proxy Form is located at the end of the Explanatory Statement.

1.2 Access to Notice

In accordance with section 110D of the Corporations Act (as inserted by the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), this Notice and Explanatory Statement are being made available to Shareholders by electronic means and the Company will not be dispatching physical copies of this Notice, other than to any Shareholder who has elected to receive notices of meeting in hard copy only pursuant to section 110E, or who otherwise requests a hard copy of this Notice at least 48 hours before the Meeting.

The Notice can be viewed and downloaded via:

- the Company's website at <https://www.dalaroometals.com.au/asxannouncements>;
- the Company's ASX platform at www2.asx.com.au/markets/company/dal; and
- if the Shareholder has nominated an email address and elected to receive electronic communications from the Company, the link sent by the Company to the Shareholder's nominated email address.

1.3 Board recommendations

To the extent it can, each Director recommends that Shareholders vote in favour of each Resolution.

2 Resolutions 1(a), 1(b), 2 and 3 – Issues of Placement Shares to the Placement Participants

2.1 General

On 30 May 2023, the Company announced that it had received binding commitments for a placement to raise approximately \$1,100,000 (before costs) (**Placement**), consisting of:

- a first tranche of 13,450,000 Shares at \$0.05 each (**Placement Shares**), together with one free attaching New Option (**Placement Option**) for every 2 Placement Shares subscribed for under the Placement to unrelated sophisticated and professional investors (**Tranche 1 Placement Participants**) (**Tranche 1**);

- a second tranche of 8,550,000 Placement Shares, together with one free attaching Placement Option for every 2 Placement Shares subscribed (**Tranche 2**), consisting of:
 - 5,400,000 Placement Shares, together with one free attaching Placement Option for every 2 Placement Shares subscribed for under the Placement to unrelated sophisticated and professional investors (**Tranche 2 Placement Participants**); and
 - 3,150,000 Placement Shares, together with one free attaching Placement Option for every 2 Placement Shares subscribed for under the Placement to Mr David Quinlivan, Mr Robert Beeck and Mr Harjinder Kehal (**Directors**).

On 6 June 2023, the Company issued a total of 13,450,000 Placement Shares to the Tranche 1 Placement Participants whereby:

- 8,100,000 Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1; and
- 5,350,000 Placement Shares were issued using the Company's additional placement capacity under Listing Rule 7.1A.

Due to having insufficient placement capacity under Listing Rules 7.1 and 7.1A, the Company will not be able to issue the remaining Placement Shares under Tranche 2 Placement Participants and all the Placement Options to the Placement Participants until the Company obtains Shareholder approval. Accordingly, subject to receiving Shareholder approval, the Company has agreed to issue the following securities:

- 5,400,000 Placement Shares to the Tranche 2 Placement Participants; and
- 9,425,000 free attaching Placement Options to all the Placement Participants.

Furthermore, the issue of the Placement Shares and Placement Options under Tranche 2 to the Directors will require Shareholder approval under Listing Rule 10.11. Accordingly, subject to receiving Shareholder approval, the Company has agreed to issue the following securities to the Directors:

- 3,150,000 Placement Shares; and
- 1,575,000 free attaching Placement Options.

The Company intends to issue the Placement Options pursuant to a prospectus to be lodged by the Company with ASIC after the date of this Notice.

The Company engaged the services of QA Capital Pty Ltd (**QA Capital**) to manage the Placement, in consideration for a management fee equal to 2% (excluding GST) of all funds raised under the Placement and a placement fee equal to 4% (excluding GST) of all funds raised under the Placement from clients introduced by QA Capital.

Resolutions 1(a) and 1(b) seek Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of Placement Shares to the Placement Participants under Tranche 1.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 to approve the issue of Placement Shares to the Placement Participants under Tranche 2.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 to approve the issue of Placement Options to the Placement Participants under Tranche 1 and Tranche 2.

Resolutions 1(a), 1(b), 2 and 3 are ordinary resolutions.

The Board recommends that Shareholders vote in favour of each of the resolutions which form part of Resolution 1(a), 1(b), 2 and 3.

2.2 Listing Rules 7.1, 7.1A, 7.2 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Under Listing Rule 7.1A an eligible entity can seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 30 November 2022.

Listing Rule 7.2 sets out various types of equity issues that are excluded from the operation of Listing Rule 7.1 and 7.1A. As the agreement to issue the Placement Options to the Placement Participants falls within exception 17 of Listing Rule 7.2, the Placement Options cannot be issued to the Placement Participants unless Shareholder approval is obtained under Listing Rule 7.1.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1 and 7.1A. Accordingly:

- Resolutions 1(a) and 1(b) seek Shareholder approval for the previous issue of the Placement Shares under Tranche 1 for the purposes of Listing Rule 7.4;
- Resolution 2 seeks Shareholder approval for the proposed issue of the Placement Shares under Tranche 2 for the purposes of Listing Rule 7.1;
- Resolution 3 seeks Shareholder approval for the proposed issue of the Placement Options under Tranches 1 and 2 for the purposes of Listing Rule 7.1;

If Resolution 1(a) is passed, 8,100,000 Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of these Placement Shares (being 6 June 2023).

If Resolution 1(a) is not passed, the 8,100,000 Placement Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of these Placement Shares (being 6 June 2023).

If Resolution 1(b), is passed, 5,350,000 Placement Shares will be excluded in calculating the Company's 10% limit under Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of these Placement Shares (being 6 June 2023).

If Resolution 1(b) is not passed, the 5,350,000 Placement Shares will be included in calculating the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of these Placement Shares (being 6 June 2023).

If Resolution 2 is passed, this will allow the Company to issue the Placement Shares under Tranche 2 during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Placement Shares under Tranche 2.

If Resolution 3 is passed, this will allow the Company to issue the Placement Options to the Placement Participants during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Options to the Placement Participants.

2.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the prior issue of the Placement Shares under Tranche 1 to the Tranche 1 Placement Participants:

- (a) a total of 13,450,000 Placement Shares were issued on 6 June 2023 as follows:
 - (i) 8,100,000 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval; and
 - (ii) 5,350,000 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (b) the Placement Shares were issued at \$0.05 per Share;
- (c) the Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Placement Shares were issued to the Tranche 1 Placement Participants, being investors selected by the Company in consultation with the Company's lead manager, QA Capital Pty Ltd. Of the Tranche 1 Placement Participants, Ms Chunyan Niu is considered a "material investor" as per ASX Guidance Note 21, paragraph 7.2, as she is an investor who was issued 6,500,000 Placement Shares and is now a substantial shareholder in the Company;
- (e) the proceeds from the issue of the Placement Shares are intended to be used towards the Company's planned exploration programs at the Lyons River and Namban Projects, as well as for costs of the Placement and general working capital;
- (f) the material terms on which the Placement Shares were issued are set out in section 2.1; and
- (g) a voting exclusion statement is included in the Notice.

2.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Shares under Tranche 2 of the Placement to the Tranche 2 Placement Participants and Placement Options under Tranche 1 and Tranche 2 of the Placement to the Placement Participants:

- (a) a maximum of:
 - (i) 5,400,000 Placement Shares will be issued under Tranche 2 of the Placement to the Placement Participants (or their nominees);
 - (ii) 9,425,000 Placement Options will be issued under Tranche 1 and Tranche 2 of the Placement to the to the Placement Participants (or their nominees);
- (b) the Placement Shares and Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

- (c) the Placement Shares will be issued at \$0.05 per Share. The Placement Options are free-attaching to the Placement Shares issued under Tranche 1 of the Placement and to be issued under Tranche 2 of the Placement and therefore will have an issue price of nil;
- (d) the Placement Shares will be issued to the Tranche 2 Placement Participants and Placement Options will be issued to all the Placement Participants, being investors selected by the Company in consultation with the Company's lead manager, QA Capital Pty Ltd. Of the Tranche 2 Placement Participants, Ms Chunyan Niu, a substantial holder of the Company, is considered a "material investor" as per ASX Guidance Note 21, paragraph 7.2 and will be issued 3,500,000 Placement Shares under Tranche 2 of the Placement and 5,000,000 Placement Options under Tranche 1 and Tranche 2 of the Placement;
- (e) the Placement Shares will be issued as fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue, and the Placement Options will be exercisable at \$0.08 each, expire on 5 June 2025 and will otherwise be issued on the terms and conditions set out in Schedule 1;
- (f) proceeds from the issue of the Placement Shares are intended to be used towards the Company's planned exploration programs at the Lyons River Project, as well as for costs of the Placement and general working capital. No funds will be raised from the issue of the Placement Options as they are free-attaching to the Placement Shares; and
- (g) it is intended that the Placement Shares and Placement Options will be issued on the same date;
- (h) the material terms on which the Placement Shares and Placement Options will be issued are set out in section 2.1; and
- (i) a voting exclusion statement is included in the Notice.

3 Resolutions 4, 5 and 6 – Approval to issue Placement Securities to the Directors

3.1 General

Resolutions 4, 5 and 6 seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 3,150,000 Placement Shares and 1,575,000 Placement Options to the Directors under Tranche 2 of the Placement as follows:

- 2,000,000 Placement Shares and 1,000,000 free attaching Placement Options to Mr David Quinlivan (or his nominees);
- 800,000 Placement Shares and 400,000 free attaching Placement Options to Mr Robert Beeck (or his nominees); and
- 350,000 Placement Shares and 175,000 free attaching Placement Options to Mr Harjinder Kehal (or his nominees).

The Placement Securities will be issued to the Directors on the same terms as the Placement Securities issued or to be issued under the Placement to the Placement Participants. Please refer to section 2.1 for a summary and terms of the Placement.

Resolutions 4, 5 and 6 are ordinary resolutions.

The Board (other than Mr David Quinlivan, who has a material personal interest in the outcome of Resolution 4) recommends that Shareholders vote in favour of Resolution 4.

The Board (other than Mr Robert Beeck, who has a material personal interest in the outcome of Resolution 5) recommends that Shareholders vote in favour of Resolution 5.

The Board (other than Mr Harjinder Kehal, who has a material personal interest in the outcome of Resolution 6) recommends that Shareholders vote in favour of Resolution 6.

3.2 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:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The Directors are related parties of the Company by virtue of being Directors. As their participation in the Placement involves the issue of Shares to related parties of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Resolutions 4, 5 and 6 seek the required Shareholder approval to the proposed issues of Placement Securities under and for the purposes of Listing Rule 10.11.

If Resolutions 4, 5 and 6 are passed the Company will be able to proceed with the issue of the Placement Securities to the Directors (or their respective nominees).

If Resolutions 4, 5 and 6 are not passed, the Company will not be able to proceed with the issue of the Placement Securities to the Directors (or their respective nominees) and the Company will need to return funds received from the Directors under the Placement.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Placement Securities to the Directors (or their nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

3.3 Specific 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 their proposed participation:

- (a) up to 3,150,000 Placement Shares and 1,575,000 free attaching Placement Options will be issued to the Directors as set out below:
 - (i) 2,000,000 Placement Shares and 1,000,000 free attaching Placement Options to Mr David Quinlivan (or his nominees);
 - (ii) 800,000 Placement Shares and 400,000 free attaching Placement Options to Mr Robert Beeck (or his nominees); and

- (iii) 350,000 Placement Shares and 175,000 free attaching Placement Options to Mr Harjinder Kehal.
- (b) Mr Quinlivan, Mr Beeck and Mr Kehal are related parties of the Company by virtue of being Directors and fall into the category stipulated by Listing Rule 10.11.1. In the event that any of the Placement Securities are issued to a nominee of a Director those persons will fall into the category stipulated by Listing Rule 10.11.4.
- (c) the maximum number of Placement Securities to be issued to the Directors (or their respective nominees) is 3,150,000 Placement Shares and 1,575,000 Placement Options, as set out below:
 - (i) 2,000,000 Placement Shares and 1,000,000 free attaching Placement Options to Mr David Quinlivan (or his nominees);
 - (ii) 800,000 Placement Shares and 400,000 free attaching Placement Options to Mr Robert Beeck (or his nominees); and
 - (iii) 350,000 Placement Shares and 175,000 free attaching Placement Options to Mr Harjinder Kehal.
- (d) The issue price of the Placement Shares will be \$0.05 each, being the same as all other Placement Shares issued or to be issued under the Placement to the Placement Participants, with the Placement Options to be issued as free attaching options for every 2 Placement Shares subscribed for under the Placement and therefore at an issue price of nil;
- (e) the Placement Securities will be issued no later than one 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);
- (f) the Placement Shares and any Shares issued on exercise of the Placement Options 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;
- (g) the funds raised will be used for the same purposes as all other funds raised under the Placement as set out in section 2.1;
- (h) the material terms of the Placement Options are set out in Schedule 1;
- (i) the Placement Securities are not being issued under an agreement, but are otherwise being issued on the same terms as the Placement described in section 2.1; and
- (j) a voting exclusion statement is included in the Notice.

3.4 Chapter 2E of the Corporations Act

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

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue of the Placement Securities to the Directors constitutes the giving of a financial benefit to a related party of the Company. Mr Quinlivan, Mr Beeck and Mr Kehal are all related parties of the Company by virtue of being Directors. However, the Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the Placement Securities will be issued on the same terms as the Placement Securities issued or to be issued to the Placement

Participants, who are not related parties of the Company, and as such the giving of the financial benefit is considered to be on arm's length terms.

4 Resolutions 7 and 8 – Approval to issue New Shares and New Options to Institutional Investors

4.1 General

The Company anticipates receiving additional demand from unrelated professional and sophisticated investors (**Institutional Investors**) to invest in the Company on the same terms as the Placement. Due to this anticipated demand, the Company may issue further Shares and Options on the same terms as the Placement to Institutional Investors. Accordingly, the Company is seeking Shareholder approval under:

- Resolution 7, to issue up to an additional 30,000,000 New Shares at \$0.05 each on the same terms as the Placement; and
- Resolution 8, to issue up to an additional 15,000,000 free attaching New Options with an exercise price of \$0.08 each, expiry of 5 June 2025 and otherwise on the same terms as the Placement.

Resolutions 7 and 8 are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolutions 7 and 8.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in section 2.2 above.

Listing Rule 7.2 sets out various types of equity issues that are excluded from the operation of Listing Rule 7.1 and 7.1A. The issue of the New Shares and New Options does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires Shareholder approval under Listing Rule 7.1.

The effect of Resolutions 7 will be to allow the Company to issue the New Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed to issue the New Shares.

The effect of Resolutions 8 will be to allow the Company to issue the New Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed to issue the New Options.

4.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Shares:

- (a) a maximum of:
 - (i) 30,000,000 Shares are to be issued as New Shares; and
 - (ii) 15,000,000 free attaching Options are to be issued as New Options;
- (b) the New Shares and New Options will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

- (c) the New Shares will be issued at \$0.05 per Share. The New Options are free-attaching to the New Shares and therefore will be issued at an issue price of nil;
- (d) the New Shares and New Options will be issued to Institutional Investors, none of whom will be a related party of the Company. The Institutional Investors are expected to be introduced to the Company by QA Capital and would be selected in consultation with the Company;
- (e) the New Shares will be issued as fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue, and the New Options will be exercisable at \$0.08 each on 5 June 2023 and will otherwise be issued on the terms and conditions set out in Schedule 1;
- (f) the Company intends to use the proceeds from the issue of New Shares for the same purposes as all other funds raised under the Placement as set out in section 2.1;
- (g) it is intended that the New Shares and New Options will be issued on the same date;
- (h) the material terms on which the New Shares and New Options will be issued are set out in section 4.1; and
- (i) a voting exclusion statement is included in the Notice.

Definitions

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

\$ or A\$ means Australian Dollars.

ASIC means the Australian Securities and Investments Commission.

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

AWST means Western Standard Time being the time in Perth, Western Australia.

Board means the board of Directors.

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

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Dalaroo Metals Ltd (ACN 648 476 699).

Constitution means the constitution of the Company as at the date of the Meeting.

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

Director means a director of the Company and includes Mr David Quinlivan, Mr Robert Beeck and Mr Harjinder Kehal (as applicable).

Equity Security has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement which forms part of the Notice.

Key Management Personnel has the meaning given in the accounting standards issued by the Australian Accounting Standards Board. It includes 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, 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.

Meeting or **General Meeting** has the meaning given in the introductory paragraph of the Notice.

New Option means an Option with an exercise price of \$0.08 each, expiry date of 5 June 2025 and otherwise on the terms set out in Schedule 1 (which, to avoid doubt, includes a Placement Option).

New Share means a new Share issued or to be issued under the Placement or as described in section 4.1.

Notice means this notice of general meeting.

Official List means the official list of ASX.

Option means an option to acquire a Share.

Placement has the meaning given in section 2.1.

Placement Options means a free attaching New Option to be issued under the Placement, with an exercise price of \$0.08 each, expiry date of 5 June 2023 and on the terms set out in Schedule 1.

Placement Participants means the Tranche 1 Placement Participants and Tranche 2 Placement Participants, being sophisticated and professional investors who have participated in the Placement (excluding the Directors) as described in section 2.1.

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

Placement Share means a New Share issued or to be issued under the Placement, as described in section 2.1.

Proxy Form means the proxy form attached to or accompanying the Notice.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Securities means Equity Securities (including Shares and Options).

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

Shareholder means the holder of a Share.

Schedule 1 – Terms and conditions of the New Options

The terms of the New Options are as follows:

- 1 **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- 2 **(Issue Price)**: As the Options are free attaching, no cash consideration is payable for the issue of the Options.
- 3 **(Exercise Price)**: The Options have an exercise price of \$0.08 per Option **(Exercise Price)**.
- 4 **(Expiry Date)**: The Options expire at 5:00pm (AWST) on 5 June 2025 **(Expiry Date)**. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- 5 **(Exercise Period)**: The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- 6 **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate **(Notice of Exercise)** and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds **(Exercise Date)**.

- 7 **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the later of the following:
 - (a) the Exercise Date; and
 - (b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

the Company will:

- (c) allot and 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;
 - (d) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (e) 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.
- 8 **(Restrictions on transfer of Shares)**: If the Company is required but unable to give ASX a notice under paragraph 7(d), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
 - 9 **(Shares issued on exercise)**: Shares issued on exercise of the Options will rank equally with the then Shares of the Company.
 - 10 **(Quotation of Shares on exercise)**: If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.

- 11 **(Reconstruction of capital)**: If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- 12 **(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.
- 13 **(Adjustment for bonus issues of Shares)**: If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
- 14 **(Transferability)**: If the Options are quoted, the Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws. However, if the Options remain unquoted, the Options are not transferable, except with the prior written approval of the Company.
- 15 **(Quotation)**: Subject to meeting ASX requirements, the Company will seek ASX quotation of the Options. Otherwise, if the Options do not meet ASX requirements, the Options will remain unquoted.



LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Dalaroo Metals Ltd and entitled to attend and vote hereby:

APPOINT A PROXY

The Chair of the Meeting **OR**



PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting 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 law, as the proxy sees fit), at the General Meeting of the Company to be held **at Level 1, Suite 9, 110 Hay Street, Subiaco WA 6008 on Thursday, 27 July 2023 at 10:00 am (AWST)** and at any adjournment or postponement of that Meeting.

Chair's voting intentions in relation to undirected proxies: The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 4, 5 & 6 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1(a) Ratification of prior issue of Tranche 1 Placement Shares to the Tranche 1 Placement Participants - 8,100,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1(b) Ratification of prior issue of Tranche 1 Placement Shares to the Tranche 1 Placement Participants - 5,350,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to issue of Tranche 2 Placement Shares to the Tranche 2 Placement Participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue Placement Options to the Placement Participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Placement Securities to Mr David Quinlivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue Placement Securities to Mr Robert Beeck	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval to issue Placement Securities to Mr Harjinder Kehal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval to issue New Shares to Institutional Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval to issue New Options to Institutional Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Resolution, 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) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should 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).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

CHANGE OF ADDRESS

This form shows your address as it appears on 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.

APPOINTMENT OF A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 4, 5 & 6, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 4, 5 & 6.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each 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
- return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10:00 am (AWST) on 25 July 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033