



**NOTICE OF ANNUAL GENERAL MEETING**

**EXPLANATORY STATEMENT**

**AND PROXY FORM**

**ANNUAL GENERAL MEETING OF  
E79 GOLD MINES LIMITED**

**TO BE HELD AT FIRST FLOOR, 168 STIRLING HIGHWAY  
NEDLANDS, WESTERN AUSTRALIA**

**AND HELD VIRTUALLY VIA ZOOM**

Link: [https://zoom.us/meeting/register/tJUlf-GtrjsjHdB0UIIE2Xh1i\\_cnMljoUS1h](https://zoom.us/meeting/register/tJUlf-GtrjsjHdB0UIIE2Xh1i_cnMljoUS1h)

**THURSDAY 16 NOVEMBER 2023  
COMMENCING AT 9:00 AM (AWST)**

*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.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9287 7625.*

**E79 Gold Mines Limited**  
**ABN 34 124 782 038**  
**First Floor, 168 Stirling Highway, Nedlands WA 6009**  
**Phone: 08 9287 7625 Email: info@e79gold.com.au**

## **NOTICE OF ANNUAL GENERAL MEETING**

**Notice is given that the Annual General Meeting of E79 Gold Mines Limited will be held at  
First Floor, 168 Stirling Highway, Nedlands, Western Australia on  
Thursday 16 November 2023 at 9:00 AM (AWST)**

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Proxy Form	enclosed

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### **IMPORTANT INFORMATION**

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#### **Your Vote is Important**

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

#### **How to Vote**

You may vote by attending the Meeting in person, by proxy or authorised representative. If attending the meeting via Zoom, please see instructions below to register for email voting.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below by 9:00 am (AWST) on Tuesday 14 November 2023. Any proxy form received after that time will not be valid for the scheduled meeting.

Online	<a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a>
By mail	Share Registry – Automic Pty Limited, GPO Box 5193, Sydney NSW 2001, Australia
By mobile	Scan the QR Code on your proxy form and follow the prompts

#### **Voting Eligibility**

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 4:00pm (AWST) on 14 November 2023.

#### **Voting in Person**

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

#### **Voting by Proxy**

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

#### **Voting by Those Attending via Zoom**

Votes from those attending via Zoom may also be submitted during the Meeting. Shareholders will be able to email their poll votes during the meeting. In order to do so, Shareholders will need to register their email address with the Company by emailing [info@e79gold.com.au](mailto:info@e79gold.com.au) by no later than 9:00am (AWST) on 14 November 2023 (**Email Voting Registration Date**). Any Shareholder that has not registered by the Email Voting Registration Date will not be permitted to vote during the Meeting.

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 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

**Your proxy form is enclosed.**

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they apply to this Annual General Meeting. Broadly, the sections mean 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.

Further details are set out below.

***Proxy vote if appointment specifies way to vote***

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

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

***Transfer of non-chair proxy to Chair in certain circumstances***

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's Shareholders; and
- the appointed proxy is not the Chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

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

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**E79 GOLD MINES LIMITED  
BUSINESS OF THE MEETING  
AGENDA**

**ORDINARY BUSINESS**

**1. Financial Statements and Reports – Agenda Item**

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

**2. Resolution 1 – Adoption of Remuneration Report**

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

*“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023.”*

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

**Note: In accordance with section 250R(3) of the Corporations Act, this Resolution is advisory only and does not bind the Directors or the Company.**

**3. Resolution 2 – Re-election of Ms Deborah Lord as a Director**

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

*“That, for the purposes of clause 14.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Ms Deborah Lord, a Director, retires, and being eligible, is re-elected as a Director.”*

**4. Resolution 3 – Issue of Director Options – Mr Christopher Cairns**

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

*“That, for the purposes of ASX Listing Rule 10.11, section 195(4) and section 208 of the Corporations Act, and for all other purposes, approval is given for the Company to issue 500,000 Options to Mr Christopher Cairns (or his nominee), in accordance with the terms and conditions set out in the Explanatory Statement.”*

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

**5. Resolution 4 – Issue of Director Options – Mr Peter Ironside**

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

*“That, for the purposes of ASX Listing Rule 10.11, section 195(4) and section 208 of the Corporations Act, and for all other purposes, approval is given for the Company to issue 500,000 Options to Mr Peter Ironside (or his nominee), in accordance with the terms and conditions set out in the Explanatory Statement.”*

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

**6. Resolution 5 – Issue of Director Options – Ms Deborah Lord**

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

*"That, for the purposes of ASX Listing Rule 10.11, section 195(4) and section 208 of the Corporations Act, and for all other purposes, approval is given for the Company to issue 500,000 Options to Ms Deborah Lord (or her nominee), in accordance with the terms and conditions set out in the Explanatory Statement."*

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

**7. Resolution 6 – Approval of 7.1A Mandate**

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

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

**8. Resolution 7 – Adoption of Employee Incentive Plan**

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

*"That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Incentive Plan and for the issue of a maximum of 8,100,000 Securities under that Plan, on the terms and conditions set out in the Explanatory Statement."*

**9. General**

To transact any other business as may be brought before the Meeting in accordance with the Constitution of the Company, the Corporations Act, or otherwise.

**BY ORDER OF THE BOARD**



**AMANDA SPARKS**  
**COMPANY SECRETARY**  
29 September 2023

**Voting Prohibition Statements**

<p><b>Resolution 1 – Adoption of Remuneration Report</b></p>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.</li> </ul> </li> </ul>
<p><b>Resolutions 3 -5 – Issue of Director Options</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the relevant Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolutions 3 - 5 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the relevant Resolution and it is not cast on behalf of a Resolution 3 - 5 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on these Resolutions if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on these Resolutions.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though these Resolutions are connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 7 – Adoption of Employee Incentive Plan</b></p>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on these Resolutions if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(iii) a member of the Key Management Personnel; or</li> <li>(iv) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on these Resolutions.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(c) the proxy is the Chair; and</li> <li>(d) the appointment expressly authorises the Chair to exercise the proxy even though these Resolutions are connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>

### Voting Exclusion Statements

In accordance with ASX 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:

<b>Resolutions 3 – 5 – Issue of Director Options</b>	In respect to: (a) Resolution 3, Mr Christopher Cairns (or his nominee); (b) Resolution 4, Mr Peter Ironside (or his nominee); and (c) Resolution 5, Ms Deborah Lord (or her 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.
<b>Resolution 7 – Adoption of Employee Incentive Plan</b>	A person is eligible to participate in the employee incentive scheme 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.

**EXPLANATORY STATEMENT**

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

**1. FINANCIAL STATEMENT AND REPORTS – AGENDA ITEM**

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In accordance with the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Company's annual report to Shareholders unless specifically requested to do so. The Company's annual report is available on its website at [www.e79gold.com.au](http://www.e79gold.com.au).

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

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**2.1 General**

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

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company. The Chair of the Meeting must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the annual general meeting.

The Remuneration Report is set out in the Company's Annual Report which:

- outlines the Board's policy for determining the nature and amount of remuneration of Directors and other Key Management Personnel of the Company;
- discusses the relationship between the Board's remuneration policy and the Company's performance;
- details and explains any performance condition applicable to the remuneration of a Director or other Key Management Personnel;
- details the remuneration (including options and performance rights, if any) of each Director and other Key Management Personnel of the Company for the period; and
- summarises the terms of any contract under which any Director or other Key Management Personnel is engaged, including the period of notice required to terminate the contract and any termination payments provided for under the contract.



## 2.2 Voting consequences

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

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

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

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

## 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were 0.05%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

## 3. RESOLUTION 3 – RE-ELECTION OF MS DEBORAH LORD AS A DIRECTOR

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### 3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Clause 14.2 of the Constitution provides that:

- (a) at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election;
- (b) the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots;
- (c) a Director who retires by rotation under clause 14.2 of the Constitution is eligible for re-election; and
- (d) in determining the number of Directors to retire, no account is to be taken of:
  - (i) a Director who only holds office until the next annual general meeting pursuant to clause 14.4 of the Constitution; and/ or
  - (ii) a Managing Director,

each of whom are exempt from retirement by rotation. However, if more than one Managing Director has been appointed by the Directors, only one of them (nominated by the Directors)

is entitled to be excluded from any determination of the number of Directors to retire and/or retirement by rotation.

The Company currently has 3 Directors, all of whom are included for the purpose of the calculation in paragraph (d) above.

Ms Deborah Lord, who has served as a Director since 30 September 2021, was last re-elected on 26 November 2021, retires by rotation and seeks re-election.

### **3.2 Qualifications**

Deborah Lord has completed a Bachelor of Science Honours degree in Geology from the University of Melbourne. Deborah has more than 30 years' consulting and industry experience having previously worked with major mining companies and international consultancy firms over a range of geological terranes. Her previous experience includes BHP, SRK Consulting, Placer Dome and Western Mining Corporation. Deborah is currently a director of VRM that offers specialised consulting services, including project valuations.

Deborah is a Fellow of the Australian Institute of Mining and Metallurgy, a Member of the Australian Institute of Geoscientists and a Graduate of the Australian Institute of Company Directors. She is also a director of the UWA Centre for Exploration Targeting (CET), Chair of the VALMIN Committee and Member of the AusIMM Professional Conduct Committee. She is the recipient 2023 AusIMM President's Award.

Ms Lord is Chair of the Company's Audit and Risk Committee.

### **3.3 Independence**

If re-elected, the Board considered Ms Lord will be an independent Director.

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

If Resolution 2 is passed, Ms Lord will be re-elected to the Board as a Director.

In the event that Resolution 2 is not passed, Ms Lord will not join the Board as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

### **3.5 Board Recommendation**

The Board of Directors, excluding Ms Lord, recommend that Shareholders vote in favour of Resolution 2.

## **4. RESOLUTIONS 3 TO 5 - ISSUE OF RELATED PARTY OPTIONS**

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### **4.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 1,500,000 Options (**Related Party Options**) to Mr Christopher Cairns, Mr Peter Ironside and Ms Deborah Lord (together, the **Related Parties**) as part of each Director's broader remuneration package in the proportions and on the terms and conditions set out below.

Resolutions 3 to 5 seek Shareholder approval for the issue of the Related Party Options to the Related Parties.

### **4.2 Director recommendation**

Each Director has a material personal interest in the outcome of Resolutions 3 to 5 on the basis that all of the Directors (or their nominees) are to be issued Options should Resolutions 3 to 5 be passed.

For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 3 to 5 of this Notice.

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

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

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

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

The issue of the Related Party Options constitutes giving a financial benefit to the Related Parties, as each of the Related Parties are related parties of the Company by virtue of being Directors.

The purpose of the issue of the Related Party Options to the Directors is to provide a broader remuneration for the Related Parties as Directors of the Company. By offering these incentives in the form of Related Party Options, rather than cash, the Company can maximise the availability of cash for the Company's future exploration activities.

The Related Party Options will have an exercise price at a significant premium to the current Share price.

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

#### **4.4 ASX Listing Rule 10.11**

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

- (a) (10.11.1) a Related Party;
- (b) (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;
- (c) (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;
- (d) (10.11.4) an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- (e) (10.11.5) a person whose relationship with the company or a person referred to in ASX 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.

This issue of the Related Party Options falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11. Resolutions 3 to 5 seek the required Shareholder approval for the issue under and for the purposes of ASX Listing Rule 10.11.

#### **4.5 Information required by ASX Listing Rule 10.13**

In accordance with ASX Listing Rule 10.13, the following information is provided to Shareholders in

relation to Resolutions 3 to 5:

Which category in ASX Listing Rules 10.11.1 - 10.11.5 the person falls within and why.	10.11.1, each of the Related Parties are Directors of the Company.														
The number and class of securities to be issued to the person.	Christopher Cairns 500,000 Unlisted Options Peter Ironside 500,000 Unlisted Options Deborah Lord 500,000 Unlisted Options														
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	A summary of the material terms of the Related Party Options is set out in Schedule 1 to this Notice of Meeting.														
The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	No later than 1 month after the date of the Meeting (or such other date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue of the Related Party Options will occur on the same date.														
The price or other consideration the entity will receive for the issue.	Issue Price: Nil  Exercise Price for Related Party Options: To be determined at the date of issue of the Options and be a 45% premium to the volume weighted average Share price (VWAP) over the five trading days prior to the issue of the Options.  The Company will not receive any other consideration in respect of the issue of the Related Party Options (other than in respect of funds received on exercise of the Related Party Options).														
The purpose of the issue, including the intended use of any funds raised by the issue.	The purpose for the issue of the Related Party Options is to provide an incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the recipients of the Related Party Options under Resolutions 3 to 5 in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on exploration than it would if alternative cash forms of remuneration were given to the Related Parties.  The Company will receive nil funds on issue of the Related Party Options.  Funds raised on exercise of the Related Party Options will be used for general working capital purposes.														
If the person is: (a) a director and therefore a Related Party under rule 10.11.1; or (b) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.	<table border="1"> <thead> <tr> <th>Director Name</th> <th>Base annual remuneration including superannuation</th> <th>Related Party Options (subject to these Resolutions).</th> </tr> </thead> <tbody> <tr> <td>C Cairns</td> <td>\$55,500 <u>\$16,600</u> \$72,100</td> <td>Cash and Superannuation 500,000 Unlisted Options<sup>1</sup></td> </tr> <tr> <td>P Ironside</td> <td>\$44,400 <u>\$16,600</u> \$61,000</td> <td>Cash and Superannuation 500,000 Unlisted Options<sup>1</sup></td> </tr> <tr> <td>D Lord</td> <td>\$44,400 <u>\$16,600</u> \$61,000</td> <td>Cash and Superannuation 500,000 Unlisted Options<sup>1</sup></td> </tr> </tbody> </table>			Director Name	Base annual remuneration including superannuation	Related Party Options (subject to these Resolutions).	C Cairns	\$55,500 <u>\$16,600</u> \$72,100	Cash and Superannuation 500,000 Unlisted Options <sup>1</sup>	P Ironside	\$44,400 <u>\$16,600</u> \$61,000	Cash and Superannuation 500,000 Unlisted Options <sup>1</sup>	D Lord	\$44,400 <u>\$16,600</u> \$61,000	Cash and Superannuation 500,000 Unlisted Options <sup>1</sup>
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C Cairns	\$55,500 <u>\$16,600</u> \$72,100	Cash and Superannuation 500,000 Unlisted Options <sup>1</sup>													
P Ironside	\$44,400 <u>\$16,600</u> \$61,000	Cash and Superannuation 500,000 Unlisted Options <sup>1</sup>													
D Lord	\$44,400 <u>\$16,600</u> \$61,000	Cash and Superannuation 500,000 Unlisted Options <sup>1</sup>													

	1. Being the value of the Related Party Options the subject of these Resolutions: Exercise Price to be 145% of the Company Share price calculated based on the five (5) day volume weighted average trading price preceding the date of issue (and including the day of issue). Expiry 30 November 2026.
If the securities are issued under an agreement, a summary of any other material terms of the agreement.	The Related Party Options are not being issued under an agreement.

#### 4.6 Technical information required by ASX Listing Rule 14.1A

If Resolutions 3 to 5 are passed, the Company will be able to proceed with the issue of the Related Party Options to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules). As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Related Party Options (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Related Party Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 3 to 5 are not passed, the Company will not be able to proceed with the issue of the Related Party Options to the Related Parties and the Company may be required to re-negotiate the remuneration arrangements with the Related Parties, which may require additional cash payments and affect the Company's available cash position.

#### 4.7 Technical information required by section 219 of the Corporations Act

Identity of the Related Party: s219(1)(a)	Mr Christopher Cairns, Mr Peter Ironside and Ms Deborah Lord (or their nominees).
Nature of the financial benefit: s219(1)(b)	The maximum number of Related Party Options (being the nature of the financial benefit being provided) to be granted to the Related Parties is:  C Cairns 500,000 Options, P Ironside 500,000 Options and D Lord 500,000 Options
Directors' recommendations: s219(1)(c) and Directors' interest in the outcome: s219(1)(d)	Each Director has a material personal interest in the outcome of Resolutions 3 to 5 on the basis that all of the Directors (or their nominees) are to be issued Related Party Options should Resolutions 3 to 5 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 3 to 5 of this Notice.
Valuation of the financial benefit	The value of the Related Party Options and the pricing methodology is set out in Schedule 2.
Dilution	The Related Party Options are unquoted; therefore, the issue of the Related Party Options has no immediate dilutionary impact on Shareholders.  If the Related Party Options granted to the Related Parties are exercised, a total of 1,500,000 Shares would be issued. This will increase the number of Shares on issue from 81,334,083 to 82,834,083 (assuming that no other Options or Rights are exercised and no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.811%, comprising approximately 0.6% by Mr Cairns, 0.6% by Mr Ironside and 0.6% by Ms Lord.

Other information	<p>The number of Related Party Options to be issued to each of the Related Parties has been determined based upon a consideration of:</p> <ul style="list-style-type: none"> <li>- current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;</li> <li>- the remuneration of the Related Parties; and</li> <li>- incentives to attract and ensure continuity of service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</li> </ul> <p>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Options upon the terms proposed.</p> <p>The Related Party Options will have an exercise price at a significant premium to the current Share price to minimise taxation upfront for the Related Parties which is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Related Party Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company. There are no significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Options on the terms proposed.</p> <p>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 3 to 5.</p>
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#### 4.8 Other Information

- (a) the relevant interests of the Related Parties in securities of the Company are set out below:

##### As at the date of this Notice

Related Party	Number of Shares	Number of Options
Mr Christopher Cairns	3,683,394	250,000 unlisted options at 30c, expiry 30/09/2025 500,000 unlisted options at 20c, expiry 30/11/2025
Mr Peter Ironside	5,545,801	250,000 unlisted options at 30c, expiry 30/09/2025 500,000 unlisted options at 20c, expiry 30/11/2025
Ms Deborah Lord	325,440	250,000 unlisted options at 30c, expiry 30/09/2025 500,000 unlisted options at 20c, expiry 30/11/2025

##### Post issue of the Related Party Options to the Related Parties

Related Party	Number of Shares	Number of Options
Mr Christopher Cairns	3,683,394	250,000 unlisted options at 30c, expiry 30/09/2025 500,000 unlisted options at 20c, expiry 30/11/2025 500,000 unlisted options exercisable at a 45% premium to the VWAP over the five trading days prior to the issue of the Related Party Options, expiry 30/11/2026.
Mr Peter Ironside	5,545,801	250,000 unlisted options at 30c, expiry 30/09/2025 500,000 unlisted options at 20c, expiry 30/11/2025 500,000 unlisted options exercisable at a 45% premium to the VWAP over the five trading days prior to the issue of the Related Party Options, expiry 30/11/2026.

Ms Deborah Lord	325,440	250,000 unlisted options at 30c, expiry 30/09/2025 500,000 unlisted options at 20c, expiry 30/11/2025 500,000 unlisted options exercisable at a 45% premium to the VWAP over the five trading days prior to the issue of the Related Party Options, expiry 30/11/2026.
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- (b) The market price for Shares during the term of the Options would normally determine whether the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company.

The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	0.15	23/11/2022
Lowest	0.059	28/08/2023
Last	0.07	29/09/2023

- (c) ASX 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, subject to specific exemptions.

ASX Listing Rule 7.2, exception 14, provides that ASX Listing Rule 7.1 does not apply to an issue of securities under ASX Listing Rule 10.11.

Pursuant to ASX Listing Rule 7.2, exception 14, the effect of passing Resolutions 3 to 5 will be to allow the Company to issue Related Party Options to the Related Parties without using up any of the Company's 15% placement capacity under ASX Listing Rule 7.1.

- (d) voting exclusion statements are included in Resolutions 3 to 5 of this Notice.

## 5. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

### 5.1 General

Broadly speaking, and subject to a number of exceptions, ASX 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 period.

However, under ASX Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$5,774,720 (based on the number of Shares on issue and the closing price of Shares on the ASX on 26 September 2023).

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Resolution 6 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 6 for it to be passed.

## **5.2 Technical Information required by ASX listing Rule 7.1A.**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

### **(a) Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expiring on the first to occur of the following:

- i. the date that is 12 months after the date of this Meeting;
- ii. the time and date of the Company's next annual general meeting; and
- iii. the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of the main undertaking).

### **(b) Minimum Issue Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded before:

- i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- ii. if the Equity Securities are not issued within 10 trading days of the date in Section 5.2(b)(i), the date on which the Equity Securities are issued.

### **(c) Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from the issues of Equity Securities under the 7.1A Mandate towards funding expenditure associated with the exploration of the Company's gold assets within Australia, cash acquisitions of new assets or investments and/or general working capital.

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

Any issue of Equity Securities under the 7.1A Mandate will have a dilutive effect on the interests of existing Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 26 September 2023.

The table below also shows:



- (i) the hypothetical voting dilution impact where the number of Shares on issue (variable 'A' in the formula) changes. Specifically, the table shows three examples where variable 'A' has increased by 25%, 50% and 100%. These examples of a 25%, 50% and 100% increase in variable 'A' are provided as required under ASX Listing Rule 7.3A.2. We note however that, even in the event Resolution 6 is passed, it is not possible for the Company to issue additional Shares in excess of 25% of its current issued capital without Shareholder approval, unless the Share issue is as a result of an issue that falls within an exemption within ASX Listing Rule 7.2 (such as a pro rata entitlements issue or a share purchase plan); and
- (ii) the hypothetical economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Issued Share Capital (Number of Shares on issue – variable 'A' in ASX Listing Rule 7.1A2)	50% decrease in current Market Price \$0.0355		Current Market Price (as at 26 September 2023) \$0.071		100% increase in current Market Price \$0.142	
	10% Voting Dilution	Capital Raised \$	10% Voting Dilution	Capital Raised \$	10% Voting Dilution	Capital Raised \$
Current variable 'A' 81,334,083	8,133,408	288,735	8,133,408	577,471	8,133,408	1,154,943
25% Increase in Share Capital 101,667,604	10,166,760	360,919	10,166,760	721,839	10,166,760	1,443,679
50% Increase in Share Capital 122,001,125	12,200,112	433,103	12,200,112	866,207	12,200,112	1,732,415
100% Increase in share capital 162,668,166	16,266,816	577,471	16,266,816	1,154,943	16,266,816	2,309,887

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

#### Assumptions and explanations

- There are currently 81,334,083 Shares on issue as at the date of this Notice of Meeting.
- The issue price set out above is the closing price of the Shares on the ASX on 26 September 2023.
- The Company has not issued any Equity Securities since its admission on ASX that were not issued either under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a specific risk that:

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

(e) **Allocation under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- i. the purpose of the issue;
- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- iii. the effect of the issue of the Equity Securities on the control of the Company;
- iv. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- v. prevailing market conditions; and
- vi. advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under ASX Listing Rule 7.1A.**

The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A at its annual general meeting held on 10 November 2022 (**Previous Approval**).

During the 12 month period preceding the date of this Meeting, the Company issued a total of 6,507,482 Shares under rule 7.1A which represents approximately 9.3% of the total diluted number of Equity Securities on issue 12 months ago, which was 70,074,824 (65,074,824 Shares and 5,000,000 Options).

Details of the issues of Equity Securities by the Company under Listing Rule 7.1A during the 12 month period preceding the date of this annual general meeting are set out in the table below:

Date of Issue	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price of Equity Securities and discount to Market Price on the trading day prior to the issue	Consideration
30-06-2023	6,507,482	Ordinary Shares (issued under Listing Rule 7.1A)	Issued to sophisticated and institutional investors pursuant to a placement	\$0.09 Market Price day before issue was \$0.084. No discount.	Cash \$585,673.38 Funds raised to be applied to applied to advancing exploration programmes, including Targeted RC drilling at E79 Gold's Pinjin Project located in the Laverton South region; initial aircore drilling program at E79 Gold's Lake Yindana Project located in the Laverton South region; and large scale follow up testing, including aircore drilling at E79 Gold's Jungar Flats Project located in the Murchison region. These funds raised have been spent as at the date of this Notice.
<b>TOTAL EQUITY ISSUED UNDER 7.1A</b>	<b>6,507,482</b>				

(g) **Compliance with ASX Listing Rules 7.1A.4**

When the Company issues Equity Securities pursuant to the 7.1A Mandate, it must give to ASX a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4.

**5.3 Voting exclusion statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

**6. RESOLUTION 7 – ADOPTION OF EMPLOYEE INCENTIVE PLAN**

**6.1 General**

Resolution 7 seeks Shareholder approval for the adoption of the employee incentive scheme titled Employee Incentive Plan (**Plan**) and to enable the Company to issue Securities under the Plan, in accordance with ASX Listing Rule 7.2 (Exception 13(b)) and for the issue of up to a maximum of 8,100,000 Securities, excluding issues approved by Shareholders under Listing Rule 10.14 or Listing Rule 10.11, under the Incentive Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees and it is considered by the Company that the adoption of the Plan and the future issue of Securities under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

## **6.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)**

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.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 7 is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 6.3 below) 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.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 7 is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

## **6.3 Technical information required by Listing Rule 7.2 (Exception 13)**

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 7:

- a summary of the key terms and conditions of the Plan is set out in Schedule 2. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns;
- the Company has issued 2,280,000 Options under the Plan since the plan was last approved on 5 July 2021. Shareholders should note that the new Plan replaces the old Employee Incentive Plan and accordingly, it is the first time approval is sought under Listing Rule 7.2 exception 13;
- the Company is seeking Shareholder approval to adopt the Plan to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and
- the maximum number of Securities proposed to be issued under the Plan, following Shareholder approval, is 8,100,000 Securities (being approximately 10% of the Company's current issued capital). It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately, and at this stage the Company does not intend to issue that quantum of Securities.

**7. RECOMMENDATIONS FOR ALL RESOLUTIONS**

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The Board believes that the Resolutions to be proposed at the Company's Annual General Meeting are in the best interests of the Company and (except where otherwise stated) unanimously recommends that Shareholders vote in favour of each Resolution.

**8. ENQUIRIES**

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Shareholders are invited to contact the Company Secretary, Ms Amanda Sparks, on (08) 9287 7625 if they have any queries in respect of the matters set out in these documents.

## GLOSSARY

\$ means Australian dollars.

**7.1A Mandate** has the meaning given in section 5 of the Explanatory Statement which accompanies the Notice.

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

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

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

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

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

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

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

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

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

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

**Company** means E79 Gold Mines Limited (ABN 34 124 782 038).

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

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

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

**Eligible Entity** means an entity that, at the date of the relevant general meeting is not included in the S&P/ASX 300 Index; and has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

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

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

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

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

**Option** means an option which enables the holder to subscribe for one Share.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

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

**Remuneration Report** means the remuneration report set out in the Directors' Report of the Company's annual financial report for the period ended 30 June 2023.

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

**Securities** includes Shares, Options and Performance Rights.

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

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

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

## Schedule 1 –Terms and Conditions of Related Party Options

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(a) **Entitlement**

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

(b) **Exercise Price**

(i) Subject to paragraphs (b)(ii) and (k), the amount payable upon exercise of each Option will be determined at the date of issue of the Options and be a 45% premium to the volume weighted average Share price (VWAP) over the five trading days prior to the issue of the Options (**Exercise Price**);

(ii) A cashless exercise facility will be offered for all Options. The Cashless Exercise Facility entitles an Optionholder to set-off the Exercise Price in (b)(i) above against the number of Shares which the Optionholder is entitled to receive upon exercise of the Optionholder's Options. By using the Cashless Exercise Facility, the Optionholder will receive Shares to the value of the surplus after the Exercise Price has been set-off. If an Optionholder elects to use the Cashless Exercise Facility, the Optionholder will only be issued that number of Shares (rounded down to the nearest whole number) as are equal in value to the difference between the Exercise Price otherwise payable for the Options and the then market value of the Shares at the time of exercise (determined as the daily market VWAP of Shares traded multiplied by the number of Shares traded for that day, and that value is divided by the total number of shares over the 5 trading days prior to exercise).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 November 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting Conditions**

There are no vesting conditions.

(e) **Exercise Period**

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

(f) **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.

(g) **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**).

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

Within 10 Business Days after the Exercise Date, the Company will:

(i) 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;

(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 (h)(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.

(i) **Shares issued on exercise**

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

(j) **Quotation of Shares issued 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.

(k) **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.

(l) **Participation in new issues**

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

(m) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price (other than in accordance with (b)(ii) above) or a change in the number of underlying securities over which the Option can be exercised.

(n) **Unquoted**

The Company will not apply for quotation of the Options on ASX.

(o) **Change of control events:** Unvested Options shall become exercisable if:

- (i) **(Takeover)** a takeover bid for the Company's issued Shares is declared unconditional;
- (ii) **(Compromise or Arrangement):** a court approves under Section 411(4)(b) of the Corporations Act a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) **(Sale of Main Business):** the Company enters into an agreement to sell its main business undertaking or principal assets and that agreement becomes unconditional.

(p) **Transferability**

The Options are only transferable with Board approval.



## Schedule 2 - Valuation of Related Party Options

The Related Party Options to be issued to the Related Parties pursuant to Resolutions 3 to 5 have been valued internally by management.

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

Assumptions:	Remuneration Options
Valuation date	26 September 2023
Market price of Shares *	7.1 cents
Exercise price *	10 cents *
Vesting date	Immediately
Expiry date	30 November 2026
Risk free interest rate	3.99%
Volatility (discount)	81.19%
<b>Indicative value per Related Party Option</b>	3.32 cents
<b>Total Value of Related Party Options</b>	\$49,800
- Mr Christopher Cairns	\$16,600
- Mr Peter Ironside	\$16,600
- Ms Deborah Lord	\$16,600

\* Note: The valuations noted above will be adjusted for the actual variables, including market price. The exercise price will be determined at the date of issue of the Options and be a 45% premium to the volume weighted average Share price (VWAP) over the five trading days prior to the issue of the Options.

### Schedule 3 – Key Terms and Conditions of the Employee Incentive Plan

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Outlined below is a summary of the key terms of the Company's Employee Incentive Plan.

- (a) **Eligibility:** Eligible Participants include Directors (both executive and non-executive), full time and part time employees and casual employees and contractors of the Company (or any 'primary participant', as that term is defined in the ESS Regime) in relation to the Company or an Associated Body Corporate. Subject to the Board's consent, an Eligible Participant may nominate another person to participate in the Plan in their place.
- (b) **Administration of Plan:** The Board is responsible for the operation of the Plan and has a broad discretion to determine which Eligible Employees will be offered Awards under the Plan.
- (c) **Invitation:** The Board may issue an invitation to an Eligible Participant to participate in the Plan (**Invitation**). The Invitation will specify:
  - (i) the number and type of Awards (being Options, Performance Rights and/or incentive Shares) specified in the Invitation;
  - (ii) any vesting conditions, performance hurdles, performance period, exercise conditions and/or restriction conditions attaching to the Awards;
  - (iii) the issue price or exercise price of the Awards (as applicable);
  - (iv) an acceptance period;
  - (v) any other terms and conditions attaching to the Awards; and
  - (vi) any other information required by the Corporations Act, the Listing Rules or any law to be included in the invitation.
- (d) **Issue and exercise price:**
  - (i) Options shall be issued for nil cash consideration, and the Board may determine the exercise price in its absolute discretion (including whether to offer the Eligible Participant a cashless exercise facility which will entitle the Eligible Participant to set-off the exercise price against the number of Shares which the Eligible Participant is entitled to receive upon exercise of the Eligible Participant's Options));
  - (ii) Performance Rights shall be issued for nil cash consideration, and Shares issued upon the conversion of Performance Rights shall be issued for nil cash consideration;
  - (iii) The Board shall determine the issue price of any Shares issued under the Plan, which may be nil.
  - (iv) A cashless exercise facility will be offered.
- (e) **Quotation on ASX:** The Company will apply for Shares issued under the Plan and upon the exercise of Options and Performance Rights to be admitted to trading on ASX upon issue of the Share. Quotation will be subject to the ASX Listing Rules and any holding lock applying to the Shares. Options and Performance Rights issued under the Plan shall not be quoted.
- (f) **Rights attaching to Shares:** Each Share issued under the Plan or on the exercise of an Award shall be issued on the same terms and conditions as the Company's issued Shares (other than in respect of transfer restrictions imposed by the Plan) and it will rank equally with all other issued Shares from the issue date except for entitlements which have a record date before the issue date. The holder of a Share issued under the Plan shall be entitled to receive notice of, and attend and vote at, shareholder meetings, and to receive any dividends declared by the Company.

- (g) **Rights attaching to Options and Performance Rights:** Subject to the terms of the Plan, the Board may determine the rights attaching to the Options and Performance Rights issued under the Plan. The holder of an Option or Performance Right issued under the Plan shall not be entitled to receive notice of, and attend and vote at, shareholder meetings, nor to receive any dividends declared by the Company.
- (h) **Restriction Conditions:** Shares may be subject to restriction conditions (such as a period of employment or a performance hurdle) which must be satisfied before the Shares can be sold, transferred, or encumbered (**Restriction Condition**). The Board may waive Restriction Conditions in its absolute discretion, including where a holder dies or is a good leaver. The Company is authorised to impose a holding lock on the Shares to implement these restrictions.
- (i) **Ceasing to be an Eligible Participant:** If an Eligible Participant becomes a Leaver before a Vesting Condition has been satisfied, subject to Board discretion, all or such other number of the Participant's unvested Convertible Securities (based on the extent to which the Vesting Condition has been satisfied) continue "on-foot" and will be tested upon satisfaction of the Vesting Condition, vesting only to the extent that the Vesting Condition has been satisfied. Alternatively, the Board can modify the Vesting Conditions or determine that unvested Convertible Securities lapse.

Where the Board determines fraudulent or dishonest activities, the Board may in its discretion deem some or all Convertible Securities held by that Participant to have been forfeited.

- (j) **Power of Attorney:** The holder irrevocably appoints each of the Company and each director of the Company severally as his or her attorney to do all things necessary to give effect to the buy back or sale of the holder's Shares in accordance with the Plan.
- (k) **Change of control events:** Notwithstanding any other provisions of the Rules, if a Change of Control Event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.



E79 Gold Mines Limited | ABN 34 124 782 038

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **09.00am (AWST) on Tuesday, 14 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

#### WEBSITE:

<https://automicgroup.com.au/>

#### PHONE:

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

