

**ASX ANNOUNCEMENT**

28 January 2025

**General Meeting of Shareholders**

Iceni Gold Limited (the **Company**) (**ASX:ICL**) provides the following documents regarding the General Meeting of shareholders:

- Letter to shareholders
- Notice of General Meeting
- Sample proxy form

This announcement has been authorised by the Board of Iceni Gold Limited.

For further information please contact:

Sebastian Andre  
admin@icenigold.com.au



28 January 2025

Dear Shareholder

## **GENERAL MEETING AND ELECTRONIC COMMUNICATIONS**

Iceni Gold Limited (the **Company**) (**ASX:ICL**) is convening a General Meeting of shareholders (**Meeting**) on Wednesday, 26 February 2025, at 1:00 pm (WST). If you would like to attend, it will be held at Level 2, 41 Ord Street, West Perth, WA 6005. If the above arrangements with respect to the Meeting change, shareholders will be updated via ASX Market Announcements Platform as well as the Company's website at <https://icenigold.com.au>.

### **Notice of meeting**

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the notice of meeting (**Notice**) to shareholders unless a shareholder has requested a hard copy of the Notice or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The Notice can be viewed and downloaded from the Company's website at <https://icenigold.com.au/site/investor-centre/asx-announcements> or ASX at [www2.asx.com.au](http://www2.asx.com.au).

### **Voting**

Shareholders are encouraged to participate in voting on the resolutions to be considered at the Meeting. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at <https://investor.automic.com.au/#/loginsah>, or in person by attending the Meeting.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 1:00 pm (WST) on Monday, 24 February 2025. Instructions received after that time will not be valid for the Meeting.

The Company encourages all shareholders to vote prior to the Meeting by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the Meeting will be conducted on a poll.

### **Electronic communications**

The Company encourages all shareholders to communicate with the Company by email at [admin@icenigold.com.au](mailto:admin@icenigold.com.au) and the Company's share registry at [hello@automic.com.au](mailto:hello@automic.com.au). These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at <https://investor.automic.com.au/#/signup>.

Sebastian Andre  
Company Secretary

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**ICENI GOLD LIMITED**  
**ACN 639 626 949**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 1:00 pm WST  
**DATE:** 26 February 2025  
**PLACE:** Level 2, 41 Ord Street  
WEST PERTH WA 6005

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm on 24 February 2025.***

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## BUSINESS OF THE MEETING

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### AGENDA

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**1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SUBSCRIPTION SECURITIES UNDER LISTING RULE 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,204,557 Shares and 33,065,835 Options to Renaissance Resources Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

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**2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SUBSCRIPTION SECURITIES UNDER LISTING RULE 7.1A**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 27,276,105 Shares to Renaissance Resources Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

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**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR DRILLING SERVICES**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,643,765 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Dated: 27 January 2025**

## Voting Exclusion Statements

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

<b>Resolution 1 – Ratification of Prior Issue of Subscription Securities Under Listing Rule 7.1</b>	Gold Road Resources Limited, Renaissance Resources Pty Ltd or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 2 – Ratification of Prior Issue of Subscription Securities Under Listing Rule 7.1A</b>	Gold Road Resources Limited, Renaissance Resources Pty Ltd or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 3 – Ratification of Prior Issue of Shares in Consideration for Drilling Services</b>	Raglan Drilling Pty Ltd, Westralian Diamond Drillers Pty Ltd or any other person who participated in the issue or is a counterparty to the agreement or an associate of that person or those persons.

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

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

## Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

## Voting in person

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

**Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6458 4200.**

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## EXPLANATORY STATEMENT

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

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### 1. BACKGROUND TO RESOLUTIONS 1 TO 3

#### 1.1 Overview

As announced on 18 December 2024, the Company has entered into a farm-in agreement with Gold Road Resources Limited (ASX: GOR) (**Gold Road**) (**Farm-In Agreement**) in respect of tenements making up the "Guyer Project", which form part of the Company's 100%-owned 14 Mile Well Gold Project, located between Leonora and Laverton in Western Australia (**Farm-In**). Refer to Section 1.2 for further information regarding the Farm-In Agreement.

In addition, the Company has entered into a subscription agreement with Gold Road to raise up to approximately \$3.05 million (**Subscription Agreement**). Refer to Section 1.3 for further information regarding the Subscription Agreement.

#### 1.2 Farm-In Agreement

The Company's wholly owned subsidiary, Guyer Well Gold Pty Ltd (**Guyer**), has entered into the Farm-In Agreement with Gold Alpha Investments Pty Ltd (**Gold Alpha**), a wholly owned subsidiary of Gold Road. Under the Farm-In Agreement, Gold Alpha must expend a minimum of \$5 million (**Minimum Obligation**) as soon as reasonably practicable and will be able to earn and acquire up to an 80% interest in the Guyer Project as set out below:

- (a) **Stage 1:** Following satisfaction of the Minimum Obligation, Gold Alpha can earn an initial 50% interest (**Stage 1 Interest**) in the Guyer Project by expending \$15 million (inclusive of the Minimum Obligation) within 2 years following satisfaction of the Minimum Obligation.
- (b) **Stage 2:** Following completion of Stage 1, Gold Alpha can earn an additional 20% interest (**Stage 2 Interest**) through completion of a publicly announced Preliminary Feasibility Study in respect of the Guyer Project, which may include such items as a preferred technically viable solution to mine and process the mineralisation to extract metals or minerals, provide estimates of capital and operating costs for a project with sufficient financial returns to attract capital, and that provides a recommendation to progress to a feasibility level of evaluation, with recommendations on the scope of the feasibility studies.
- (c) **Stage 3:** Gold Alpha can acquire an additional 10% interest through a cash payment of \$20 million to the Company within 60 business days following completion of Stage 2.

In the event Gold Alpha earns the Stage 1 Interest but elects not to earn the Stage 2 Interest (or withdraws prior to earning the Stage 2 Interest), the Company has a right to buy-back a 1% interest in the Guyer Project (resulting in it holding a 51% interest in the joint venture) for a cash payment of \$1.

A summary of the material terms and conditions of the Farm-In Agreement is set out in Schedule 1.

#### 1.3 Subscription Agreement

The Company has entered into the Subscription Agreement with a wholly owned subsidiary of Gold Road, Renaissance Resources Pty Ltd (**Renaissance**) pursuant to which Gold Road will immediately acquire a 9.9% shareholding in the Company through a placement of 30,480,662 Shares at \$0.10 per Share to raise \$3.05 million, together with 33,065,835 free attaching Options. Under the Subscription Agreement, Renaissance has subscribed for the following securities:

- (a) 30,480,662 Shares at an issue price of \$0.10 per Share;
- (b) 19,218,819 Options exercisable at \$0.15 on or before 31 December 2025; and
- (c) 13,847,016 Options exercisable at \$0.20 on or before 31 December 2026,

together, the **Subscription Securities**.

The Subscription Securities will be issued utilising the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A and will be subject to a voluntary escrow period of 24 months from the date of issue.

A summary of the material terms and condition of the Subscription Agreement is set out in Schedule 2.

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## **2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SUBSCRIPTION SECURITIES UNDER LISTING RULES 7.1 AND 7.1A**

### **2.1 General**

As set out in Sections 1.1 and 1.3, the Company has entered into a Subscription Agreement with Renaissance, a wholly owned subsidiary of Gold Road. These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 30,480,662 Shares to Renaissance at an issue price of \$0.10 per Share to raise \$3.05 million together with 33,065,835 free attaching Options (together the Subscription Securities).

3,204,557 Shares and 33,065,835 Options were issued pursuant to the Company's capacity under Listing Rule 7.1 (being the subject of Resolution 1) and 27,276,105 Shares were issued on 19 December 2024 pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 2).

### **2.2 Listing Rules 7.1 and 7.1A**

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

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2024.

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

### **2.3 Listing Rule 7.4**

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

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

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

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

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

## 2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	The Subscription Securities are being issued to Renaissance Resources Pty Ltd (a wholly owned subsidiary of Gold Road Resources Limited).
<b>Number and class of Securities issued</b>	The Subscription Securities were issued on the following basis: <ul style="list-style-type: none"> <li>(a) 3,204,557 Shares under Listing Rule 7.1 (ratification of which is sought under Resolution 1);</li> <li>(b) 33,065,835 Options under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and</li> <li>(c) 27,276,105 Shares under Listing Rule 7.1A (ratification of which is sought under Resolution 2).</li> </ul>
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.  The Options were issued with the following exercise prices and expiry dates: <ul style="list-style-type: none"> <li>(a) 19,218,819 Options exercisable at \$0.15 on or before 31 December 2025 (<b>Tranche 1 Options</b>); and</li> <li>(b) 13,847,016 Options exercisable at \$0.20 on or before 31 December 2026 (<b>Tranche 2 Options</b>).</li> </ul> The terms and conditions of the Options are set out in Schedule 3.
<b>Date(s) on or by which the Securities were issued</b>	The Subscription Securities were issued on 19 December 2024.
<b>Price or other consideration the Company received for the Securities</b>	\$0.10 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A. No consideration was received for the Options as the Options were issued free attaching with the Shares.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 1.1 for details of the proposed use of funds.
<b>Summary of material terms of agreement to issue</b>	The Subscription Securities were issued under the Subscription Agreement, a summary of the material terms of which is set out in Schedule 2.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

## 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR DRILLING SERVICES

### 3.1 General

On 1 November 2024, the Company issued 1,986,098 Shares to Raglan Drilling Pty Ltd and 2,657,667 Shares to Westralian Diamond Drillers Pty Ltd in consideration for drilling services.



### 3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

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

### 3.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

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

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

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

### 3.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Raglan Drilling Pty Ltd and Westralian Diamond Drillers Pty Ltd ( <b>Service Providers</b> ).
<b>Number and class of Securities issued</b>	4,643,765 Shares.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued.</b>	The Shares were issued on 1 November 2024.
<b>Price or other consideration the Company received for the Securities</b>	The Securities were issued at a deemed issue price of \$0.045, and were issued in consideration for amounts owing to the Service Providers for drilling services provided to the Company.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to offer an alternative form of consideration to cash to preserve the Company's cash reserves.
<b>Summary of material terms of agreement to issue</b>	The Shares were not issued under an agreement.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

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## GLOSSARY

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**\$** means Australian dollars.

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

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

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

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

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

**Company** means Icen Gold Limited (ACN 639 626 949).

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

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

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

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

**Farm-In Agreement** has the meaning given in Section 1.1.

**Farm-In** has the meaning given in Section 1.1.

**Gold Alpha** means Gold Alpha Investments Pty Ltd (ACN 640 504 472), a wholly owned subsidiary of Gold Road Resources Limited.

**Gold Road** means Gold Road Resources Limited (ACN 109 289 527) (ASX: GOR).

**Guyer** means Guyer Well Gold Pty Ltd (ACN 645 445 905), a wholly owned subsidiary of the Company.

**Guyer Project** has the meaning given in Section 1.2.

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

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

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

**Minimum Obligation** has the meaning given in Section 1.2

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

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

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

**Renaissance** means Renaissance Resources Pty Ltd (ACN 661 053 283), a wholly owned subsidiary of Gold Road Resources Limited.

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

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

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

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

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

**Stage 1 Interest** has the meaning given in Section 1.2

**Stage 2 Interest** has the meaning given in Section 1.2

**Subscription Agreement** has the meaning given in Section 1.1.

**Subscription Securities** has the meaning given in Section 1.3.

**Tranche 1 Options** has the meaning given in Section 2.5.

**Tranche 2 Options** has the meaning given in Section 2.5.

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

## SCHEDULE 1 – SUMMARY OF FARM-IN AGREEMENT

<b>Minimum Obligation</b>	<p>Gold Alpha Investments Pty Ltd (<b>Gold Alpha</b>) must expend a minimum of \$5 million (<b>Minimum Obligation</b>) on exploration and development activities as soon as practicable from signing. During the Minimum Obligation period, the Guyer will manage exploration activities at the Guyer Project, subject to Gold Alpha paying cash calls for proposed development activities.</p> <p>In the event a discovery is made (represented by three drillholes with &gt;50 gram metre intersections) Gold Alpha may replace the Company as manager.</p>
<b>Farm-In</b>	<p>Gold Alpha has a right to earn up to a 70% interest in the Guyer Project, as follows:</p> <p>(a) <b>Stage 1 Interest:</b> an initial 50% interest through funding \$15 million in exploration expenditure on the Project (inclusive of the Minimum Obligation) within 2 years following satisfaction of the Minimum Obligation; and</p> <p>(b) <b>Stage 2 Interest:</b> an additional 20% interest (for an aggregate 70% interest) through funding a preliminary feasibility study in respect of the Project, which may include such items as a preferred technically viable solution to mine and process the mineralisation to extract metals or minerals, provide estimates of capital and operating costs for a project with sufficient financial returns to attract capital, and that provides a recommendation to progress to a feasibility level of evaluation, with recommendations on the scope of the feasibility studies.</p> <p>Upon earning the Stage 2 Interest, Gold Alpha has an option to purchase an additional 10% interest (for an aggregate 80% interest) for \$20 million, which must be exercised within 30 business days following Gold Alpha earning the Stage 2 Interest and completed within 30 business days thereafter.</p> <p>In the event Gold Alpha earns the Stage 1 Interest but elects not earn the Stage 2 Interest (or withdraws prior to earning the Stage 2 Interest), the Company has a right to buy-back a 1% interest in the Guyer Project (resulting in it holding a 51% interest in the Joint Venture) for a cash payment of \$1.</p>
<b>Sole Funding</b>	<p>For the period from signing the Farm-In Agreement until Gold Alpha earns the Stage 2 Interest (or earlier withdrawal by Gold Alpha), Gold Alpha shall be responsible for sole funding all exploration activities at the Project, including completion of the Preliminary Feasibility Study.</p>
<b>Exploration Committee</b>	<p>An exploration committee comprising of two representatives of the Company and two representatives of Gold Alpha will determine exploration activities at the Guyer Project during the Farm-In period. The representatives of Gold Alpha will have a casting vote in the event of a deadlock.</p>
<b>Joint Venture</b>	<p>Upon Gold Alpha earning the Stage 1 Interest, a joint venture agreement (<b>Joint Venture Agreement</b>) will be entered into, under which a joint venture (<b>Joint Venture</b>) will be formed between the parties on terms consistent with the Farm-In Agreement and otherwise on customary commercial terms. Under the Joint Venture Agreement, each party will have a last right of refusal should the other party wish to sell its Joint Venture interest.</p>

## SCHEDULE 2 – SUMMARY OF SUBSCRIPTION AGREEMENT

<p><b>Subscription Securities</b></p>	<p>On the date of the subscription agreement, the Company will issue to Renaissance, a wholly owned subsidiary of Gold Road, the following securities:</p> <ul style="list-style-type: none"> <li>(a) 30,480,662 shares (<b>Subscription Shares</b>).</li> <li>(b) 19,218,819 options to acquire shares, exercisable at \$0.15 on or before 31 December 2025 (<b>Tranche 1 Options</b>); and</li> <li>(c) 13,847,016 options to acquire shares, exercisable at \$0.20 on or before 31 December 2026 (<b>Tranche 2 Options</b>).</li> </ul> <p>The Tranche 1 options and Tranche 2 options are collectively referred to as the <b>Subscription Options</b>.</p>
<p><b>Voluntary Escrow</b></p>	<p>Renaissance must not deal in the Subscription Shares, or any Shares issued on exercise of the Subscription Options (together the <b>Escrowed Securities</b>), for a period of 24 months from issue, other than in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) if the dealing arises solely as a result of: <ul style="list-style-type: none"> <li>(i) the acceptance of a bona fide third party offer under a takeover bid in relation to those Escrowed Securities, provided that the holders of at least half of the Shares that are not Escrowed Securities, and to which the offers under the bid relate, have accepted the bid (including by way of acceptance facility); or</li> <li>(ii) the transfer or cancellation of the Escrowed Securities in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that the scheme of arrangement has received all necessary approvals, including all such necessary court and Shareholder approvals,</li> </ul> <p>provided, in each case, that if for any reason any or all Escrowed Securities are not transferred or cancelled in accordance with such a takeover bid or scheme of arrangement (including because the takeover bid does not become unconditional), then Renaissance agrees that the restrictions applying to the Escrowed Securities will continue to apply;</p> </li> <li>(b) an Insolvency Event occurs in respect of the Company or any of its material subsidiaries;</li> <li>(c) the dealing is required by applicable law (including an order of a court of competent jurisdiction);</li> <li>(d) the Company announces any proposal to de-list from the official list of the stock exchange operated by ASX; or</li> <li>(e) where the board of the Company otherwise determines.</li> </ul> <p>The Subscription Options are not transferrable.</p>

## SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS

1.	<b>Option</b>	Each Option entitles the holder of the Option ( <b>Optionholder</b> ) to subscribe for one Share in the Company upon exercise of the Option.
2.	<b>Option Fee</b>	The Options are issued for nil consideration.
3.	<b>Exercise Price</b>	In respect of the Tranche 1 Subscription Options the amount payable upon exercise of each Option will be \$0.15 and in respect of the Tranche 2 Subscription Options the amount payable upon exercise of each Option will be \$0.20 (each the respective <b>Exercise Price</b> ).
4.	<b>Expiry Date</b>	<p>In respect of the Tranche 1 Subscription Options each Option will expire at 5:00 pm (AWST) on 31 December 2025 and in respect of the Tranche 2 Subscription Options each Option will expire at 5:00 pm (AWST) on 31 December 2026 (each the respective <b>Expiry Date</b>).</p> <p>An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.</p>
5.	<b>Exercise Period</b>	The Options may be exercised at any time after the date of issue and before 5.00pm (WST) on the Expiry Date. Options not exercised by this time will automatically lapse.
6.	<b>How to exercise an Option</b>	<p>To exercise, the Optionholder is required to deliver a notice in writing (<b>Notice of Exercise</b>) stating the intention to exercise all or a specified number of Options and pay the Exercise Price per Option, being exercised in Australian currency in cleared funds into a bank account nominated in advance by the Company (or other means of payment acceptable to the Company), at any time on or prior to the Expiry Date.</p> <p>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 per Option being exercised in cleared funds (<b>Exercise Date</b>).</p>
7.	<b>Issue of Shares</b>	Within 5 Business Days after the Exercise Date ( <b>Issue Date</b> ), the Company must issue the new Shares pursuant to the exercise of the Options.
8.	<b>Company obligations on exercise</b>	<p>As soon as practicable after the issue of any Shares upon the exercise of an Option, and in any event within 5 Business Days after such issue, the Company must deliver to the Optionholder a holding statement evidencing the Optionholder's ownership of such Shares.</p> <p>By the next trading day on ASX following the issue of any Shares upon the exercise of an Option, the Company must 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 within 15 Business Days after the Issue Date 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.</p>
9.	<b>Nominee</b>	The Optionholder may specify in the notice of exercise that the Shares to be issued on exercise of the Options be issued to a nominee, provided that nominee is a Related Body Corporate of the Optionholder.

10.	<b>Ranking</b>	Shares issued on exercise of the Options will rank pari passu with all existing ordinary shares of the Company.
11.	<b>Quotation</b>	The Company must apply to ASX for Official Quotation of the Shares issued on exercise of the Options, subject to the Company being admitted to the official list of the ASX at the time of issue of Shares on exercise of the Options.
12.	<b>Listing of Options</b>	The Options will be unlisted.
13.	<b>Dividends</b>	No entitlement to participate in dividends of the Company.
14.	<b>Transferability</b>	Options must not be transferred by the Optionholder (without the prior consent of the Company).
15.	<b>Reorganisations</b>	The terms of the Options will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
16.	<b>No change in exercise price</b>	Other than as set out below, an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.
17.	<b>Pro rata issues</b>	If there is a pro rata issue (other than a bonus issue) to the holders of Shares during the currency of, and prior to the exercise of any Options, the Exercise Price of an Option will be reduced according to the formula currently provided for in rule 6.22.2 of the ASX Listing Rules (whether or not the Company is listed on the ASX at the time).
18.	<b>Bonus issues</b>	If there is a bonus issue to Shareholders of the Company, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option were exercised before the record date for the bonus issue.
19.	<b>Notification of pro rata and bonus issues</b>	The Company must notify the Optionholder of any new pro rata issue or bonus issue at least 5 Business Days before the record date for that proposed issue.
20.	<b>Participation in new issues</b>	The Options do not confer the right to participate in a new issue of Shares in the Company prior to exercise.

# 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 **1.00pm (AWST) on Monday, 24 February 2025**, 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 Key Management Personnel.

### 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://automicgroup.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>

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



