



Freehill Mining Limited
ACN 091 608 025

**Notice of Annual General Meeting and
Explanatory Memorandum and
Proxy Form**

Date of Meeting: Thursday, 30 November 2022

Time of Meeting: 11.00am (AEDT)

Place of Meeting: *Physical*
Chartered Accountants Australia and New Zealand
Level 18, Bourke Place
600 Bourke Street
Melbourne Victoria 3000

Virtual

https://us02web.zoom.us/webinar/register/WN_R13zpiAvQ0Ch0I_pCoy1-cg

In accordance with section 110D of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Annual General Meeting to Shareholders unless they have made a valid election to receive documents by hard copy. The Notice of Annual General Meeting and Annual Report can be viewed and downloaded from the Australian Securities Exchange Announcement Platform and on the Company's website (<https://freehillmining.com/asx-release/>).

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Freehill Mining Limited

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Freehill Mining Limited (**Company**) in respect of the financial year ended 30 June 2023 will be held on Thursday, 30 November 2023 at 11.00am (AEDT) (**AGM**).

The AGM will be held physically at Chartered Accountants Australia and New Zealand, Level 18, Bourke Place, 600 Bourke Street, Melbourne, Victoria and through an online platform at https://us02web.zoom.us/webinar/register/WN_R13zpiAvQ0Ch0lpCoy1-cg. The online platform will enable Shareholders to view the AGM, ask questions in relation to the business of the AGM and vote in real time. Further details on how to access the AGM online and how to ask questions and vote on matters of business are set out on page 6 of this Notice.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the AGM. The Explanatory Memorandum and Proxy Form are part of this Notice.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in the Glossary.

Agenda

Financial and related reports

To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2023.

1. Resolution 1 – Adoption of Remuneration Report

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

“That the Remuneration Report for the financial year ended 30 June 2023 included in the Directors' Report, which is attached to the Financial Statements as required under section 300A of the Corporations Act, be adopted by the Company.”

Voting prohibitions apply to this Resolution – please see the voting prohibitions on page 10.

2. Resolution 2 – Election of Mr Ben Jarvis

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

“That Mr Ben Jarvis, being eligible and having signified his candidature for the office, be and is hereby elected as a Director of the Company.”

3. Resolution 3 – Election of Mr Peter Williams

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

“That Mr Peter Williams, being eligible and having signified his candidature for the office, be and is hereby elected as a Director of the Company.”

4. Resolution 4 – Re-election of Mr Paul Davies

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

“That Mr Paul Davies retires as a Director of the Company in accordance with the Constitution, and being eligible and having offered himself for re-election, be re-elected as a Director of the Company.”

5. Resolution 5 – Approval for Additional Placement Capacity

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

“THAT, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue and allotment of equity securities up 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 on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 11.

6. Resolution 6 – Ratification of Prior Issue of Shares - Claymore

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given to ratify the issue of 90,000,000 Shares to Claymore Ventures Limited (**Claymore**) at an issue price of \$0.003 per Share on 27 September 2023, pursuant to an agreement between the Company, Claymore and Obsidian Global GP, LLC dated 6 September 2023, on the terms set out in the Explanatory Memorandum.”*

Voting exclusions apply to this Resolution – please see the voting exclusions on page 11.

7. Resolution 7 – Ratification of Prior Issue of Shares – Additional Lenders

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given to ratify the issue of 17,006,572 Shares to non-related party lenders under the Loan Facility Agreements, on the terms set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 11.

8. Resolution 8 – Ratification of Prior Issue of Shares – Lender Interest

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given to ratify the issue of 1,519,901 Shares to non-related party lenders under the Loan Facility Agreements, on the terms set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 11.

9. Resolution 9 – Approval to Issue Shares to Jarvis Related Parties in Satisfaction of Services Fees

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue:

(a) 14,250,000 Shares at \$0.003 per Share to Six Degrees (or nominee); and

(b) 1,100,000 Shares at \$0.003 per Share to InvestorStream Media (or nominee),

companies associated with Ben Jarvis, a Director of the Company, in satisfaction of services fees owing by the Company to Six Degrees and InvestorStream Media, on the terms set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 11.

10. Resolution 10 – Approval to Issue Shares to Jarvis Related Parties in Satisfaction of Loan Amounts

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue:

(a) 316,653 Shares at \$0.003 per Share to Six Degrees (or nominee); and

(b) 4,333,333 Shares at \$0.003 per Share to InvestorStream Media (or nominee),

companies associated with Ben Jarvis, a Director of the Company, in satisfaction of loan amounts advanced by Six Degrees and InvestorStream Media to the Company pursuant to loan agreements, on the terms set out in the Explanatory Memorandum.”

Voting exclusions apply to this Resolution – please see the voting exclusions on page 11.

11. Resolution 11 – Approval to Issue Shares to Paul Davies in Satisfaction of Remuneration Owing

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 Shares at \$0.003 per Share to Paul Davies (or nominee), a Director of the Company, in satisfaction of remuneration owing by the Company to Mr Davies, on the terms set out in the Explanatory Memorandum.”

Voting prohibitions and exclusions apply to this Resolution – please see the voting exclusions on page 11.

By order of the Board of Freehill Mining Limited:



Paul Davies

Executive Director and CEO
25 October 2023

Information on attending in person or virtually, voting, proxies, corporate representatives and attorneys

How to attend the AGM in person

If you wish to attend the AGM in person, you will need to register to gain access to the AGM. Registration will also enable you to ask questions and to vote in person.

To help with the registration process, you are encouraged to bring your shareholder details (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)). You can find your SRN/HIN on the Welcome Letter or other documentation you received when you first became a shareholder of the Company. If you are unable to locate your SRN/HIN, the registration team will be able to look up your shareholder details when you arrive at the AGM. Alternatively, you may also contact Automic (Share Registry) on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas) or at meetings@automicgroup.com.au.

If you are appointed as a proxy, please identify yourself to the registration team.

If you will not be attending the AGM in person on 30 November 2023, we invite and encourage you to vote directly or lodge a directed proxy and ask questions in advance, and attend virtually as described below.

If it is necessary for the Company to give further updates on the arrangements for the AGM, we will inform you through our investor website (www.freehillmining.com) and the ASX Market Announcements Platform.

How to attend the AGM virtually

Shareholders will be able to participate via an online platform using their computer or mobile device. Shareholders and proxyholders will be able to ask questions and vote in real time, subject to the connectivity of their device.

Accessing the AGM online

To register to attend online:

1. Open your internet browser and go to:
https://us02web.zoom.us/webinar/register/WN_R13zpiAvQ0Ch0lpCoy1-cq
2. Enter your registered holding name, HIN/SRN and postcode and click “register”.
3. Once your details are verified, you will receive a separate email with your personalised link to join the meeting.
4. On the day of the AGM, click on the personalised URL you will be sent, where you can watch, listen, ask questions and vote online in the Poll.
5. Once the Chair of the Meeting has declared the Poll open for voting, select “For”, “Against” or “Abstain” for each resolution.

Shareholders are encouraged to register prior to the day of the meeting to ensure there is no delay in attending the meeting.

Asking questions

A discussion will be held on all items of business to be considered at the AGM.

Shareholders will have a reasonable opportunity to ask questions during the AGM at the physical location or via the virtual AGM platform, including an opportunity to ask question of the Company’s external auditor.

To ensure that as many shareholders as possible have the opportunity to speak, we ask that all shareholders observe the following when asking questions:

- all shareholder questions should be stated clearly and should be relevant to the business of the AGM, including matters arising from the Annual Report, Directors' Report (including the Remuneration Report) and Auditor's Report, and general questions about the performance, business or management of the Company;
- if a shareholder has more than one question on an item, all questions should be asked at the one time; and
- shareholders should not ask questions at the AGM regarding personal matters or those that are commercial in confidence.

If you wish to register questions in advance of the AGM, you are invited to do so by emailing info@freehillmining.com.

Written questions must be received by the Company by 11.00am (AEDT) on Thursday, 23 November 2023, and can be submitted by mail, by email or in person.

We will attempt to address the more frequently asked questions in the Chair and CEO's presentations at the AGM.

Voting

Eligibility to vote

The Company has determined that, in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company's shares quoted on ASX Limited at 7.00pm on Tuesday, 29 November 2023 will be taken, for the purposes of the AGM, to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote at the AGM.

Shareholders may vote by either using the online platform, or by appointing a proxy.

All resolutions by poll

In accordance with the Company's constitution, the Chair intends to call a poll on each of the resolutions proposed at the AGM. Each resolution considered at the AGM will therefore be conducted by poll, rather than a show of hands. The Chair considers voting by poll on each Resolution to be in the best interests of the shareholders as a whole, and to ensure the proportionate representation of shareholders voting at the AGM.

Voting online

Shareholders may vote using the online platform.

Online voting will be open between the commencement of the AGM at 11:00am (AEDT) on Thursday, 30 November 2023 and the time at which the Chair announces the closure of the voting.

In order to vote online, shareholders will need their Securityholder Reference Number or Holder Identification Number, and proxyholders will need their proxy code (as noted above).

Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chair has discretion as to whether and how the AGM should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the AGM is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy in accordance with valid proxy instructions below if they plan to attend online.

Proxies

A shareholder who is entitled to attend and vote at the AGM may appoint up to two proxies to attend and vote on behalf of that shareholder. If you require an additional proxy form, please contact the Company's share registry Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

If a shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded.

Where a shareholder appoints more than one proxy, neither proxy is entitled to vote on a show of hands.

A proxy need not be a shareholder of the Company.

To be effective, the Company must receive the completed proxy form and, if the form is signed by the shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of the authority) by no later than 11.00am (AEDT) on Tuesday, 28 November 2023.

Proxies may be lodged with the Company, along with the power of attorney or other authority (if any) under which the proxy form is signed:

online, by logging into the following website address:

<https://investor.automic.com.au/#/loginsah> using the holding details as shown on your proxy form and select 'voting' and follow the prompts to lodge your vote.

by mail, to Automic, using the enclosed reply envelope to:

Automic
GPO Box 5193
Sydney NSW 2001

by hand delivery:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

by email: meetings@automicgroup.com.au

by facsimile: **+61 2 8583 3040**

Proxies given by corporate shareholders must be executed in accordance with their constitutions, or signed by a duly authorised officer or attorney.

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If a shareholder appoints the Chair of the AGM as the shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as proxy for that shareholder, in favour of that item on a poll.

Voting by Corporate Representatives

A shareholder or proxy that is a corporation is entitled to attend and vote at the AGM, may appoint an individual to act as its corporate representative. The Company must receive evidence of the appointment of a corporate representative prior to the AGM and the appointment must be in accordance with the Corporations Act.

Voting by Attorney

A shareholder entitled to attend and vote at the AGM is entitled to appoint an attorney to attend and vote at the AGM on the shareholder's behalf. An attorney need not be a shareholder of the Company.

The power of attorney appointing the attorney must be duly executed and specify the name of each of the shareholder, the Company and the attorney, and also specify the meetings at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as outlined above for proxy appointment forms.

Evidence of execution

If any instrument (including a proxy appointment form or appointment of corporate representative) returned to the Company is completed by an individual or a corporation under power of attorney, the power of attorney under which the instrument is signed, or a certified copy of that power of attorney, must accompany the instrument unless the power of attorney has previously been noted by the Company or the Company's share registry.

Voting Prohibitions and Exclusions

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and that the Company must disregard any votes cast by or on behalf of certain persons, on the resolutions to be considered at the AGM. These voting exclusions are described below.

Corporations Act

Resolution 1 - Adoption of Remuneration Report

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) 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:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (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 the Key Management Personnel.

Resolution 11 – Approval to Issue Shares to Paul Davies in Satisfaction of Remuneration Owing

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolutions 1 and 11. If the Chair of the Meeting is appointed as your proxy, you are expressly authorising the Chair to exercise the proxy on a Resolution that is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

ASX Listing Rules

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 persons named in the table below:

Resolution	Voting exclusion statement
Resolution 5 – Approval of 10% Placement Capacity	At the date of this Notice, the Company has not proposed to make an issue of equity securities under the 10% Placement Capacity. No existing Shareholder's votes will therefore be excluded from voting on Resolution 5.
Resolution 6 – Ratification of Prior Issue of Shares	The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of: <ul style="list-style-type: none"> (a) Claymore; or (b) an associate of Claymore.
Resolution 7 – Ratification of Prior Issue of Shares – Additional Lenders	The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of: <ul style="list-style-type: none"> (a) the Additional Lenders set out at Schedule 2; or (b) an associate of those Additional Lenders.
Resolution 8 – Ratification of Prior Issue of Shares – Lenders Interest	The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of: <ul style="list-style-type: none"> (a) the Lenders set out at Schedule 3; or (b) an associate of those Lenders.
Resolution 9 – Approval to Issue Shares to Jarvis Related Parties in Satisfaction of Services Fees	The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of: <ul style="list-style-type: none"> (a) Six Degrees, InvestorStream Media and Ben Jarvis, and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and (b) an associate of that person or those persons.
Resolution 10 – Approval to Issue Shares to Jarvis Related Parties in Satisfaction of Loan Amounts	The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of: <ul style="list-style-type: none"> (a) Six Degrees, InvestorStream Media and Ben Jarvis, and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and (b) an associate of that person or those persons.
Resolution 11 – Approval to Issue Shares to Paul Davies in Satisfaction of Remuneration Owing	The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of: <ul style="list-style-type: none"> (a) Paul Davies and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and (b) an associate of that person or those persons.

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's AGM.

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice dated 25 October 2023.

This Explanatory Memorandum should be read in conjunction with the Notice. Capitalised terms in this Explanatory Memorandum are defined in the Glossary.

2. Financial and Related Reports

Section 317 of the Corporations Act requires the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2023 to be tabled before the Company's 2023 Annual General Meeting. There is no requirement for a formal resolution on this item.

The Financial Report contains the financial statements of the consolidated entity consisting of the Company and its controlled entities. As permitted by the Corporations Act, a printed copy of the Company's 2023 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. The 2023 Annual Report, which contains the Directors' Report, the Financial Report and the Remuneration Report, is available from the Company's website (www.freehillmining.com).

The Chair of the meeting will allow a reasonable opportunity at the AGM for Shareholders to ask questions and to ask the Company's auditor questions about its Audit Report, the conduct of its audit of the Company's Financial Report for the year ended 30 June 2023, the preparation and content of its Audit Report, the accounting policies adopted by the Company in its preparation of the financial statements, and the independence of the Company's auditor in relation to the conduct of the audit.

3. Resolution 1 – Adoption of Remuneration Report (Non-binding resolution)

3.1 Background

The Company is required to include in its Directors' Report a detailed Remuneration Report relating to remuneration received by the Company's key management personnel. Section 300A of the Corporations Act sets out the information required to be included in the Remuneration Report. A copy of the Remuneration Report appears in the Company's Annual Report for the year ended 30 June 2023.

Sections 249L(2) and 250R(2) of the Corporations Act require that a resolution that the Remuneration Report be adopted be put to a vote of shareholders at the Company's Annual General Meeting. The vote on this resolution is advisory to the Company only, and does not bind the Board.

Under section 250SA of the Corporations Act, Shareholders must be given a reasonable opportunity to ask questions about, and make comments on, the Remuneration Report. This is in addition to any questions or comments that Shareholders may have in relation to the management of the Company.

3.2 Important notice regarding appointment of proxies in relation to Resolution 1

For the purposes of sections 250R(2) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity) by or on behalf of a member of the Company's Key Management Personnel

(including the Directors), details of whose remuneration are included in the Remuneration Report or their closely related entities, whether as a shareholder or as a proxy

except that the vote may be cast on Resolution 1 by a Key Management Personnel, or a Closely Related Party of a Key Management Personnel, if the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1 and the vote is not cast on behalf of a Key Management Personnel or a Closely Related Party of a Key Management Personnel.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on this Resolution by marking either “For”, “Against” or “Abstain” on the proxy form for Resolution 1. If the Chair is your proxy or is appointed as your proxy by default and you do not direct your proxy how to vote in respect of Resolution 1 on the Proxy Form, you will be expressly authorising the Chair to exercise your proxy even if Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel.

The Chair intends to vote undirected proxies in favour of Resolution 1.

3.3 Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders vote in favour of Resolution 1.

4. Resolution 2 – Election of Mr Ben Jarvis

4.1 Purpose of Resolution

In accordance with clauses 22.4 and 25.4.2 of the Company’s Constitution, a Director appointed to fill a casual vacancy shall hold office until the next annual general meeting, at which he or she is eligible for re-election. Mr Jarvis was appointed on 5 April 2023 as a Non-Executive Director to fill a casual vacancy on the Board. Approval is now sought that Mr Jarvis, being eligible and having signified his candidature for the Office, be appointed and elected as a Director of the Company.

4.2 About Mr Ben Jarvis

Mr Jarvis is an experienced company director in the small resources sector. Since 2011, he has been a non-executive director of South-American focused Austral Gold Limited (ASX: AGD; TSX-V: AGLD), a precious metals mining and exploration company with an extensive portfolio of assets in Chile and Argentina. He is also a non-executive director of QX Resources Limited (ASX: QXR) and Agua Resources Limited (ASX: AGR), and a non-executive director of unlisted public company Aeramentum Resources Limited which is focused on copper, nickel, cobalt and gold exploration in Cyprus in the EU.

Mr Jarvis is the managing director of Six Degrees Investor Relations, an investor relations and advisory firm he founded in 2006 with offices in Sydney and Perth.

4.3 Board Recommendation

The Board, with Mr Jarvis abstaining from making a recommendation, recommends that Shareholders vote in favour of Resolution 2.

5. Resolution 3 – Election of Mr Peter Williams

5.1 Purpose of Resolution

In accordance with clauses 22.4 and 25.4.2 of the Company’s Constitution, a Director appointed to fill a casual vacancy shall hold office until the next annual general meeting, at which he or she is eligible for re-election. Mr Williams was appointed on 1 May 2023 as a Non-Executive Director to fill a casual vacancy on the Board. Approval is now sought that Mr Williams, being eligible and having signified his candidature for the Office, be appointed and elected as a Director of the Company

5.2 About Mr Peter Williams

Mr Williams joins the Board with over 20 years' experience as a company director, and a successful career in logistics management and private equity.

His career experience includes over 30 years' experience at Toyota Tsusho Australasia, a wholly owned trading and supply-chain specialist of the Toyota Group. As Director and COO of Toyota Tsusho Australia, Mr Williams led all trading divisions and sat on the board of five subsidiary companies with annual revenues of over \$500 million.

He was subsequently appointed as an Investment Committee Member for Team Invest Private Ltd, a specialised private equity investment group which listed on the ASX in 2019.

5.3 Board Recommendation

The Board, with Mr Williams abstaining from making a recommendation, recommends that Shareholders vote in favour of Resolution 3.

6. Resolution 4 – Re-election of Mr Paul Davies

6.1 Purpose of Resolution

In accordance with clause 24 of the Company's Constitution, Mr Paul Davies retires and offers himself for re-election to the Company's Board.

6.2 About Mr Paul Davies

Mr Davies has been a Director of the Company since March 2015. Mr Davies has extensive experience as CFO of both publicly traded and privately held companies. Over the past 10 years he has been involved with many early stage companies involving reporting, strategic planning, systems implementation, fundraising and IPO. Prior to this Mr Davies was Director in Charge of Corporate and Institutional Banking for Deutsche Bank Australia and a member of the Deutsche Bank Credit Committee. He has been directly involved in over \$20 billion worth of transactions involving origination, advising, arranging, structuring, project finance, lead managing, syndication, negotiation, risk management, including servicing many of Australia's major mining companies. Before Deutsche Bank, Mr Davies worked for a number of years with both Bankers Trust Australia and Macquarie Bank.

With his 20 plus years in the finance sector Mr Davies brings to the company considerable experience in both debt and equity markets in addition to significant understanding of the mining sector.

6.3 Board Recommendation

The Board, with Mr Davies abstaining from making a recommendation, recommends that Shareholders vote in favour of Resolution 4.

7. Summary of Relevant ASX Listing Rules and Chapter 2E of the Corporations Act

7.1 ASX Listing Rules

Resolutions 5 to 11 seek approval under ASX Listing Rules 7.1A, 7.4 or 10.11.

A summary of these ASX Listing Rules are as follows:

- (a) ASX Listing Rule 7.1, broadly speaking, and subject to a number of exceptions, 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;

- (b) Listing Rule 7.1A allows an eligible entity to seek approval from its members, by way of a special resolution passed at its annual general meeting, to issue shares up to 10% of its shares on issue in addition to its Listing Rule 7.1 placement capacity. The Company did not obtain approval under Listing Rule 7.1A at its annual general meeting held on 30 November 2022;
- (c) ASX 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 ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule; and
- (d) 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 related party, an associate of a related party or certain other persons specified in ASX Listing Rule 10.11, unless it obtains the approval of its shareholders.

7.2 Chapter 2E of the Corporations Act

In accordance with section 208 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.

Section 210 of the Corporations Act provides that member approval is not needed to give a financial benefit on terms that:

- (a) would be reasonable in the circumstances if the public company or entity and the related party were dealing at arm's length; or
- (b) are less favourable to the related party than the terms referred to in paragraph (a) above.

Section 211(1) of the Corporations Act provides that member approval is not needed to give a financial benefit if:

- (a) the benefit is remuneration to a related party as an officer or employee of the following the public company; and
- (b) to give the remuneration would be reasonable given:
 - (i) the circumstances of the public company or entity giving the remuneration; and
 - (ii) the related party's circumstances (including the responsibilities involved in the office or employment).

Resolutions 9 to 11 contemplate the giving of a financial benefit to related parties of the Company by way of an issue of Shares. However the Company does not propose to seek Shareholder approval for the proposed giving of the financial benefit under Resolutions 9 and 10 due to the exception in section 210 of the Corporations Act, and under Resolution 11 due to the exception in section 211(1) of the Corporations Act.

8. Resolution 5- Approval for Additional Placement Capacity

8.1 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that an eligible entity may seek Shareholder approval from holders of its ordinary securities by special resolution to allow it to issue equity securities totalling up to 10% of its issued capital through placements over the 12 month period after the entity's annual general meeting at which the approval is obtained (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An eligible entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300 million.

The Company is an eligible entity.

The effect of Resolution 5 will be to allow the Directors to issue equity securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the 12 month period after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under ASX Listing Rule 7.1.

The Company is now seeking Shareholder approval of Resolution 5 by way of 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 5 for it to be passed.

Any equity securities issued under ASX Listing Rule 7.1A must be in the same class as an existing class of quoted equity securities. As at the date of this Notice, the Company has only one class of quoted equity securities on issue, being ordinary shares.

The exact number of equity securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

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

Where:

A = the number of fully paid ordinary securities on issue 12 months before the issue date or date of agreement to issue:

- (i) plus the number of fully paid ordinary securities issued in the previous 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (ii) plus the number of partly paid ordinary securities in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- (iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (A) the agreement was entered into before the commencement of the relevant period; or
 - (B) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- (iv) plus the number of fully paid ordinary securities issued in the previous 12 months with approval under ASX Listing Rule 7.1 or 7.4;

- (v) plus the number of partly paid ordinary securities that became fully paid in the relevant period; and
- (vi) less the number of fully paid ordinary securities cancelled in the previous 12 months.

D = 10%.

E = the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or date of agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.4.

“**relevant period**” means:

- if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

8.2 Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

(a) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

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

(10% Placement Capacity Period).

(b) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in Section 8.2(b)(i), the date on which the Equity Securities are issued.

(c) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration only. The Company intends to use funds raised from issues under the 10% Placement Capacity for the waste material processing operation and scaling up of those operations at the 100% owned Yerbas Buenas project in Chile and general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(d) Risk of economic and voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, 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 current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

		50% of current price	Current price	200% of current price
		\$0.0015	\$0.003	\$0.006
2,844,801,113	10% Voting Dilution	284,480,111	284,480,111	284,480,111
being Variable A	Funds Raised	\$426,720	\$853,440	\$1,706,881
4,267,201,669	10% Voting Dilution	426,720,166	426,720,166	426,720,166
being a 50% increase to Variable A	Funds Raised	\$640,080	\$1,280,160	\$2,560,321
5,689,602,226	10% Voting Dilution	568,960,222	568,960,222	568,960,222
being a 100% increase to Variable A	Funds Raised	\$853,440	\$1,706,881	\$3,413,761

The number of Shares on issue (Variable A in the above 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 Listing Rule 7.1.

The table above uses the following assumptions:

1. The issue price set out above is the closing price of the Shares on the ASX on 24 October 2023.
2. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
3. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. 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.
6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
7. 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%.
8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than 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 date of issue.
- (e) Allocation under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity 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 allottees at the time of the issue under the 10% Placement Capacity, 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 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).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

- (f) Previous Approval under ASX Listing Rule 7.1A

The Company did not obtain approval under ASX Listing Rule 7.1A at its last annual general meeting on 30 November 2022.

- (g) Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give to ASX:

- (i) a list of the allottees of the Equity Securities and the number of Equity Securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

8.3 ASX Listing Rule 14.1A

If Resolution 5 is passed, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 8.2 above).

If Resolution 5 is not passed, the Company will not be able to access the 10% Placement Capacity and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

8.4 Voting Exclusion

As at the date of this Notice, the Company has not invited any existing Shareholders to participate in an issue of equity securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 5.

8.5 Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

9. Resolution 6 – Ratification of Prior Issue of Shares - Claymore

9.1 Background

Resolution 6 seeks Shareholders' ratification of the Company's prior issue of 90,000,000 Shares (**Conversion Shares**) to Claymore pursuant to the Deed of Transfer and Conversion for the purposes of ASX Listing Rule 7.4.

In accordance with the Deed of Transfer and Conversion, the Company issued the Conversion Shares to Claymore at \$0.003 per Share in part consideration for the conversion of the 270,520 Convertible Securities held by Claymore.

9.2 Requirements of the ASX Listing Rules

The Conversion Shares were issued to Claymore on 27 September 2023 pursuant to the Company's placement capacity under ASX Listing Rule 7.1. The Company seeks Shareholders' ratification of the issue of the Conversion Shares to Claymore under Resolution 6. See Section 7.1 for further information on ASX Listing Rules 7.1 and 7.4.

9.3 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the Conversion Shares the subject of Resolution 6, Shareholders are provided with the following information:

(a) Name of the person to whom the Company issued securities

The Conversion Shares were issued to Claymore.

(b) Number of and class of securities issued

A total of 90,000,000 Shares were issued to Claymore.

(c) Date of issue of securities

The Conversion Shares were issued on 27 September 2023.

(d) The price or other consideration received

The Conversion Shares were issued at \$0.003 per Share.

(e) Purpose of issue and use of the funds raised

The Conversion Shares were issued to Claymore as part payment for the conversion of the Convertible Securities by the Company under the Deed of Transfer and Conversion. The Company also paid \$2,150 to Claymore for the conversion of the Convertible Securities in accordance with the Deed of Transfer and Conversion.

No funds were raised from the issue of the Conversion Shares.

(f) Summary of the material terms of the agreement

A summary of the Deed of Transfer and Conversion is set out in Schedule 1.

(g) Voting exclusion statement

A voting exclusion statement in relation to this Resolution is set out on page 11.

9.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 6, the Company's placement capacity under ASX Listing Rule 7.1 will be reduced by the number of the Conversion Shares subject to this Resolution 6 until the earlier of subsequent Shareholder approval to ratify the issue or 12 months from the date of issue.

9.5 Board recommendation

The Board recommends that Shareholders approve the past issue of the Conversion Shares by passing Resolution 6.

10. Resolution 7 – Ratification of Prior Issue of Shares Pursuant – Additional Lenders

10.1 Background

Resolution 7 seeks Shareholders' ratification of the Company's prior issue of 17,006,572 Shares (**Additional Lender Shares**) to the Additional Lenders (as set out at Schedule 2) in consideration for repayment of the loan and accrued interest up to 15 September 2023 under the Loan Facility Agreements with the Additional Lenders for the purposes of ASX Listing Rule 7.4.

10.2 Requirements of the ASX Listing Rules

The Additional Lender Shares were issued to the Additional Lenders on 15 September 2023 pursuant to the Company's placement capacity under ASX Listing Rule 7.1. The Company seeks Shareholders' ratification of the issue of the Additional Lender Shares under Resolution 7. See Section 7.1 for further information on ASX Listing Rules 7.1 and 7.4.

10.3 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the Additional Lender Shares the subject of Resolution 7, Shareholders are provided with the following information:

(a) Name of the person to whom the Company issued securities

The Additional Lender Shares were issued to the Additional Lenders (as set out at Schedule 2).

(b) Number of and class of securities issued

A total of 17,006,572 Shares were issued to the Additional Lenders.

(c) Date of issue of securities

The Additional Lender Shares were issued on 15 September 2023.

(d) The price or other consideration received

The Additional Lender Shares were issued at \$0.003 per Share. This was not additional consideration paid by the Additional Lenders, but the fixed price that the Company determined for the purposes of repaying the loan and accrued interest in accordance with the Loan Facility Agreements.

(e) Purpose of issue and use of the funds raised

The Additional Lender Shares were issued as repayment of the loan and accrued interest that accrued to 15 September 2023 under the Loan Facility Agreements. No funds were raised for the issue of the Additional Lender Shares.

(f) Summary of the material terms of the agreement

The Additional Lender Shares were issued pursuant to the Loan Facility Agreements. A summary of the Loan Facility Agreements is set out at Schedule 4.

(g) Voting exclusion statement

A voting exclusion statement in relation to this Resolution is set out on page 11.

10.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 7, the Company's placement capacity under ASX Listing Rule 7.1 will be reduced by the number of the Additional Lender Shares subject to this Resolution 7 until the earlier of subsequent Shareholder approval to ratify the issue or 12 months from the date of issue.

10.5 Board recommendation

The Board recommends that Shareholders approve the past issue of the Additional Lender Shares by passing Resolution 7.

11. Resolution 8 – Ratification of Prior Issue of Shares Pursuant – Lender Interest

11.1 Background

Resolution 8 seeks Shareholders' ratification of the Company's prior issue of 1,519,901 Shares (**Lender Interest Shares**) to the Lenders (as set out at Schedule 3) in consideration for payment of accrued interest from 1 to 15 September 2023 under the Loan Facility Agreements with the Lenders for the purposes of ASX Listing Rule 7.4.

11.2 Requirements of the ASX Listing Rules

The Lender Interest Shares were issued to the Lenders on 15 September 2023 pursuant to the Company's placement capacity under ASX Listing Rule 7.1. The Company seeks Shareholders' ratification of the issue of the Lender Interest Shares under Resolution 8. See Section 7.1 for further information on ASX Listing Rules 7.1 and 7.4.

11.3 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the Lender Interest Shares the subject of Resolution 8, Shareholders are provided with the following information:

(a) Name of the person to whom the Company issued securities

The Lender Interest Shares were issued to the Lenders (as set out at Schedule 3).

(b) Number of and class of securities issued

A total of 1,519,901 Shares were issued to the Lenders.

(c) Date of issue of securities

The Lender Interest Shares were issued on 15 September 2023.

(d) The price or other consideration received

The Lender Interest Shares were issued at \$0.003 per Share. This was not additional consideration paid by the Lenders, but the fixed price that the Company determined for

the purposes of paying the accrued interest in accordance with the Loan Facility Agreements.

(e) Purpose of issue and use of the funds raised

The Lender Interest Shares were issued as repayment of the accrued interest that accrued from 1 to 15 September 2023 under the Loan Facility Agreements. No funds were raised for the issue of the Lender Interest Shares.

(f) Summary of the material terms of the agreement

The Lender Interest Shares were issued pursuant to the Loan Facility Agreements. A summary of the Loan Facility Agreements is set out at Schedule 4.

(g) Voting exclusion statement

A voting exclusion statement in relation to this Resolution is set out on page 11.

11.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 8, the Company's placement capacity under ASX Listing Rule 7.1 will be reduced by the number of the Lender Interest Shares subject to this Resolution 8 until the earlier of subsequent Shareholder approval to ratify the issue or 12 months from the date of issue.

11.5 Board recommendation

The Board recommends that Shareholders approve the past issue of the Lender Interest Shares by passing Resolution 8.

12. Resolution 9 – Approval to Issue Shares to Jarvis Related Parties in Satisfaction of Services Fees

12.1 Background

Resolution 9 seeks Shareholder approval for the future issue of:

- (a) 14,250,000 Shares to Six Degrees (or nominee) in consideration for services fees owing to Six Degrees; and
- (b) 1,100,000 Shares to InvestorStream Media (or nominee) in consideration for services fees owing to InvestorStream Media,

companies associated with Mr Ben Jarvis, a Director of the Company, being the **Jarvis Services Shares**, for the purposes of ASX Listing Rule 10.11.

12.2 Requirements of the ASX Listing Rules

Six Degrees and InvestorStream Media are companies associated with Ben Jarvis. Ben Jarvis is a current Director of the Company, and therefore, as at the time of this Notice, Six Degrees and InvestorStream Media are related parties of the Company for the purposes of the ASX Listing Rules. Accordingly, Shareholder approval is required for the issue of the Jarvis Services Shares.

Accordingly, shareholder approval is required for the issue of the Jarvis Services Shares pursuant to ASX Listing Rule 10.11.

12.3 Information required by ASX Listing Rule 10.13

Pursuant to ASX Listing Rule 10.13 and to enable the Shareholders to approve the issue of the Jarvis Services Shares the subject of Resolution 9, Shareholders are provided with the following information:

(a) Name of the person to whom the Company will issue the securities

The Jarvis Services Shares are proposed to be issued to Six Degrees or InvestorStream Media (or their nominees).

(b) Category of ASX Listing Rule 10.11.1 to 10.11.5 person

Six Degrees and InvestorStream Media are companies associated with Ben Jarvis. Ben Jarvis is a current Director of the Company and therefore a related party of the Company. Therefore, as at the time of this Notice, Six Degrees and InvestorStream Media are related parties of the Company for the purposes of the ASX Listing Rules.

(c) Number of and class of securities to be issued

A total of 15,350,000 Shares are to be issued to Six Degrees and InvestorStream Media (or their nominees) in satisfaction of:

- (i) \$42,750 in services fees owing to Six Degrees, a company controlled by Ben Jarvis, representing 14,250,000 Shares; and
- (ii) \$3,300 in services fees owing to InvestorStream Media, a company controlled by Ben Jarvis, representing 1,100,000 Shares.

(d) Date of issue of securities

The Jarvis Services Shares will be issued as soon as practicable after the Meeting, and no later than one month after the date of the Meeting.

(e) The price or other consideration received

The Jarvis Services Shares will be issued at \$0.003 per Share. This is not additional consideration payable by Six Degrees or InvestorStream Media, but the fixed price that the Company has agreed with Six Degrees and InvestorStream Media the purposes of paying the fees owing to them.

(f) Purpose of issue and use of the funds raised

The Jarvis Services Shares are proposed to be issued as payment in lieu of fees for services provided by Six Degrees (\$42,750) and InvestorStream Media (\$3,300) as of the date of this Notice, and as a result will reduce the Company's liabilities.

No funds will be raised from the issue of the Jarvis Services Shares.

(g) Director remuneration

The Jarvis Services Shares are not proposed to be issued as payment for director's fees or remuneration.

(h) Summary of the material terms of the agreement

The Jarvis Services Shares are proposed to be issued pursuant to:

- (i) an agreement between the Company and Six Degrees for fees owing under a services agreement between the Company and Six Degrees for investor relations services. Six Degrees has provided investor relations services to the Company for several years prior to Ben Jarvis becoming a Director of the Company on 5 April 2023. The services agreement is on standard terms for an engagement of investor relations services; and
- (ii) an agreement between the Company and InvestorStream Media for fees owing under a services agreement between the Company and InvestorStream Media for investor market monitoring services. InvestorStream Media has provided investor market monitoring services to the Company prior to Ben Jarvis becoming a Director

of the Company on 5 April 2023. The services agreement is on standard terms for an engagement of investor market monitoring services.

It is not intended that Six Degrees will continue to provide investor relations services to the Company whilst Mr Jarvis is a Director, as those services will be provided by Mr Jarvis in his capacity as Director.

InvestorStream Media may continue to provide investor market monitoring services to the Company on an ad hoc basis on standard terms for an engagement of investor market monitoring services.

(i) Voting exclusion statement

A voting exclusion statement in relation to this Resolution 9 is set out on page 11.

12.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 9, the Company will pay the services fees in cash to Six Degrees and InvestorStream Media.

12.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.2.

Resolution 9 contemplates the giving of a financial benefit to related parties of the Company by way of an issue of Shares. However the Company does not propose to seek Shareholder approval for the proposed giving of the financial benefit under Resolution 9 due to the exception in section 210 of the Corporations Act. In this regard, the issue price of \$0.003 per Share is the same issue price as the Shares that were issued under the entitlement offer announced on 12 July 2023, Share issues to unrelated parties on 15 and 27 September 2023 and for other Share issues pursuant to other Resolutions to be proposed at the Meeting.

12.6 Board recommendation

The Board, other than Benjamin Jarvis, recommends that Shareholders approve the future issue of the Jarvis Services Shares to Six Degrees and InvestorStream Media (or their nominee) by passing Resolution 9.

13. Resolution 10 – Approval to Issue Shares to Jarvis Related Parties in Satisfaction of Loan Amounts

13.1 Background

Resolution 10 seeks Shareholder approval for the future issue of:

- (a) 316,653 Shares to Six Degrees (or nominee) in consideration for the repayment of loan amounts advanced to the Company by Six Degrees; and
- (b) 4,333,333 Shares to InvestorStream Media (or nominee) in consideration for the repayment of loan amounts advanced to the Company by InvestorStream Media,

companies associated with Mr Ben Jarvis, a Director of the Company, being the **Jarvis Loan Shares**, for the purposes of ASX Listing Rule 10.11.

13.2 Requirements of the ASX Listing Rules

Six Degrees and InvestorStream Media are companies associated with Ben Jarvis. Ben Jarvis is a current Director of the Company, and therefore, as at the time of this Notice, Six Degrees and InvestorStream Media are related parties of the Company for the purposes of the ASX Listing Rules. Accordingly, shareholder approval is required for the issue of the Jarvis Loan Shares pursuant to ASX Listing Rule 10.11. See Section 7.1 for further information on ASX Listing Rule 10.11.

13.3 Information required by ASX Listing Rule 10.13

Pursuant to ASX Listing Rule 10.13 and to enable the Shareholders to approve the issue of the Jarvis Loan Shares the subject of Resolution 10, Shareholders are provided with the following information:

(a) Name of the person to whom the Company will issue the securities

The Jarvis Loan Shares are proposed to be issued to Six Degrees or InvestorStream Media (or nominee).

(b) Category of ASX Listing Rule 10.11.1 to 10.11.5 person

Six Degrees and InvestorStream Media are companies associated with Ben Jarvis. Ben Jarvis is a current Director of the Company and therefore a related party of the Company. Therefore, as at the time of this Notice, Six Degrees and InvestorStream Media are related parties of the Company for the purposes of the ASX Listing Rules.

(c) Number of and class of securities to be issued

A total of 4,649,987 Shares are to be issued to Six Degrees and InvestorStream Media (or their nominees) in repayment of:

- (i) \$949.96 loaned by Six Degrees, a company controlled by Ben Jarvis, to the Company representing 316,653 Shares; and
- (ii) \$13,000 loaned by InvestorStream Media, a company controlled by Ben Jarvis, to the Company representing 4,333,333 Shares.

(d) Date of issue of securities

The Jarvis Loan Shares will be issued as soon as practicable after the Meeting, and no later than one month after the date of the Meeting.

(e) The price or other consideration received

The Jarvis Loan Shares will be issued at \$0.003 per Share. This is not additional consideration payable by Six Degrees or InvestorStream Media, but the fixed price that the Company has agreed with Six Degrees and InvestorStream Media the purposes of repaying the loan amounts owing to them.

(f) Purpose of issue and use of the funds raised

The Jarvis Loan Shares are proposed to be issued as repayment of loan funds advanced by Six Degrees (\$949.96) and InvestorStream Media (\$13,000) as of the date of this Notice, and as a result will reduce the Company's liabilities.

No funds will be raised from the issue of the Jarvis Loan Shares.

(g) Director remuneration

The Jarvis Loan Shares are not proposed to be issued as payment for director's fees or remuneration.

(h) Summary of the material terms of the agreement

The Jarvis Loan Shares are proposed to be issued pursuant to:

- (i) a loan agreement between the Company and Six Degrees; and
- (ii) a loan agreement between the Company and InvestorStream Media.

The loan agreements provide for the following:

- (i) cash advances by Six Degrees and InvestorStream Media to the Company on an ad hoc basis;
- (ii) 0% interest rate;
- (iii) at the election of Six Degrees and InvestorStream Media, loan amounts repayable in cash or Shares (subject to Shareholder approval); and
- (iv) repayment date of 31 March 2024.

(i) Voting exclusion statement

A voting exclusion statement in relation to this Resolution 10 is set out on page 11.

13.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 10, the Company will repay the loan amounts in cash to Six Degrees and InvestorStream Media.

13.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.2.

Resolution 10 contemplates the giving of a financial benefit to related parties of the Company by way of an issue of Shares. However the Company does not propose to seek Shareholder approval for the proposed giving of the financial benefit under Resolution 10 due to the exception in section 210 of the Corporations Act. In this regard, the issue price of \$0.003 per Share is the same issue price as the Shares that were issued under the entitlement offer announced on 12 July 2023, Share issues to unrelated parties on 15 and 27 September 2023 and for other Share issues pursuant to other Resolutions to be proposed at the Meeting.

13.6 Board recommendation

The Board, other than Benjamin Jarvis, recommends that Shareholders approve the future issue of the Jarvis Loan Shares to Six Degrees and InvestorStream Media (or their nominee) by passing Resolution 10.

14. Resolution 11 – Approval to Issue Shares to Paul Davies in Satisfaction of Remuneration Owing

14.1 Background

Resolution 11 seeks Shareholder approval for the future issue of 4,000,000 Shares to Paul Davies (or nominee), a Director of the Company, being the **Davies Shares**, for the purposes of ASX Listing Rule 10.11.

The Davies Shares are proposed to be issued to Paul Davies (or nominee) in satisfaction of accrued remuneration owing to Paul Davies as at the date of this Notice.

14.2 Requirements of the ASX Listing Rules

Paul Davies is a current Director of the Company, and therefore, as at the time of this Notice is a related party of the Company for the purposes of the ASX Listing Rules. Accordingly, Shareholder approval is required for the issue of the Davies Shares to him (or nominee). See Section 7.1 for further information on ASX Listing Rule 10.11.

14.3 Information required by ASX Listing Rule 10.13

Pursuant to ASX Listing Rule 10.13 and to enable the Shareholders to approve the issue of the Davies Shares the subject of Resolution 11, Shareholders are provided with the following information:

- (a) Name of the person to whom the Company will issue the securities**

The Davies Shares are proposed to be issued to Paul Davies (or nominee), a Director of the Company.

(b) Category of ASX Listing Rule 10.11.1 to 10.11.5 person

Paul Davies is a related party due to his role as current Director of the Company.

(c) Number of and class of securities to be issued

A total of 4,000,000 Shares to be issued to Paul Davies (or nominee).

(d) Date of issue of securities

The Davies Shares will be issued as soon as practicable after the Meeting, and no later than one month after the date of the Meeting.

(e) The price or other consideration received

The Davies Shares will be issued at \$0.003 per Share. This is not additional consideration payable by Mr Davies, but the fixed price that the Company has agreed with Mr Davies the purposes of paying the accrued remuneration owing to him.

(f) Purpose of issue and use of the funds raised

The Davies Shares are proposed to be issued as part payment of accrued remuneration owing to Mr Davies as of the date of this Notice, and as a result will reduce the Company's liabilities. No funds will be raised from the issue of the Davies Shares.

(g) Director remuneration

The Davies Shares are proposed to be issued as part payment for accrued remuneration which is payable to Mr Davies for his role as Director and Chief Executive Officer of the Company.

The Company has entered into an executive service agreement with Hillroad Investments Pty Ltd (**Hillroad**), an entity associated with Mr Davies, for the provision of services to the Company that commenced on 1 January 2017. The Company pays to Hillroad \$99,000 (plus GST) per annum for services provided in accordance with that agreement.

(h) Summary of the material terms of the agreement

The Davies Shares are proposed to be issued pursuant to Mr Davies pursuant to the above executive service agreement with the Company. The executive service agreement is on standard terms for an employment agreement for a chief executive officer and director of a listed company, and includes the remuneration as set out in Section 14.3(g).

(i) Voting exclusion statement

A voting exclusion statement in relation to this Resolution is set out on page 11.

14.4 ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 11, the Company will pay to Paul Davies the accrued remuneration owing in cash.

14.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.2.

Resolution 11 contemplates the giving of a financial benefit to a related party of the Company by way of an issue of Shares. However the Company does not propose to seek Shareholder

approval for the proposed giving of the financial benefit under Resolution 11 due to the exception in section 211(1) of the Corporations Act.

In this regard, the Directors (Mr Davies abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue the Davies Shares as the issue of these Shares is for unpaid remuneration that is reasonable in the circumstances and the Company and the related party, including the responsibilities involved in the office or employment (and therefore the exception in section 211 of the Corporations Act applies).

Also, the issue price of \$0.003 per Share is the same issue price as the Shares that were issued under the entitlement offer announced on 12 July 2023, Share issues to unrelated parties on 15 and 27 September 2023 and for other Share issues pursuant to other Resolutions to be proposed at the Meeting.

14.6 Board recommendation

The Board, other than Paul Davies, recommends that Shareholders approve the future issue of the Davies Shares to Paul Davies (or nominee) by passing Resolution 11.

Schedule 1 – Summary of terms of Deed of Transfer and Conversion

On 6 September 2023, the Company entered into the Deed of Transfer and Conversion with Obsidian and Claymore in relation to the 270,520 Convertible Securities (**Convertible Securities**) and 51,600,795 shares (**Current Collateral Shares**) that were then held by Obsidian. The key terms of the Deed of Transfer and Conversion were as follows:

- (a) Obsidian transferred the Convertible Securities and the Current Collateral Shares to Claymore for US\$275,000 upon receipt of funds on 15 September 2023, and assigned its rights under the Convertible Securities Agreement to Claymore;
- (b) Claymore converted the Convertible Securities in consideration for the issue of the number of Shares and a cash payment (if any) as calculated in paragraph (c) below. On conversion, the Company discharged its obligations in relation to the Convertible Securities and under the Convertible Securities Agreement; and
- (c) the number of Shares issued on conversion of the Convertible Securities was calculated as follows:

A\$ value* of US\$275,000	Less the 51,600,795 Shares (being the Current Collateral Shares)
<hr/>	
\$0.003**	

* as determined on the date of payment of the US\$275,000

** being the offer price under the Company's entitlement offer announced on 12 July 2023

If the number of Shares calculated above was:

- (i) less than 90 million Shares, then that number of Shares would be issued; or
- (ii) more than 90 million Shares, then 90 million Shares would be issued, and the Company would pay the difference between that calculated number of Shares and 90 million Shares multiplied by \$0.003.

As the number of Shares calculated above was 90,716,651 Shares (being more than 90 million Shares), on 27 September 2023 the Company issued 90 million Conversion Shares to Claymore, and the Company paid the difference of \$2,150 to Claymore in cash (being the difference of 716,651 Shares multiplied by \$0.003).

Schedule 2 – Additional Lender details

No	Lender name	Repayment Date	Principal	Interest accrued to 15 September 2023	Total Principal and interest accrued to 15 September 2023	Shares issued at \$0.003 per Share
1.	Small Cap Legends Pty Ltd	15/09/2023	\$12,000.00	\$256.44	\$12,256.44	4,085,479
2.	HANWORTH QLD PTY LTD <HANWORTH A/C>	15/09/2023	\$8,000.00	\$168.77	\$8,168.77	2,722,921
3.	3 Nuggets Pty Ltd	15/09/2023	\$10,000.00	\$200.00	\$10,200.00	3,399,999
4.	3 Nuggets Pty Ltd	15/09/2023	\$20,000.00	\$394.52	\$20,394.52	6,798,173
	Total	-	\$50,000.00	\$1,019.73	\$51,019.73	17,006,572

Schedule 3 – Lender details

No	Lender name	Interest accrued from 1 to 15 September 2023	Shares to be issued at \$0.003 per Share
1.	Aussie Merchandise Pty Ltd ATF the Manor Developments Super Fund	\$123.29	41,095
2.	Mr Rino Di Giantomasso	\$123.29	41,095
3.	B&J Duddy Investments Pty Ltd	\$205.48	68,493
4.	Duddy Investment Pty Ltd	\$41.10	13,698
5.	DG Freehold Pty Ltd	\$82.19	27,397
6.	Meraville Pty Ltd	\$61.64	20,547
7.	Aegis Investment Capital Pty Ltd	\$19.73	6,575
8.	RMVIC Pty Ltd	\$205.51	68,504
9.	Fekete Management Services Pty Ltd	\$30.82	10,273
10.	Fekete Management Services Pty Ltd <Fekete Investment A/C>	\$30.82	10,273
11.	Mrs Tania Lesley Watt + Mr Rodney John Watt	\$61.64	20,547
12.	Mr George Theonas	\$20.55	6,849
13.	J M Ross Super Pty Ltd ATF J M Ross Super Fund	\$82.19	27,397
14.	Mr Arthur Afentoulis	\$61.64	20,547
15.	Claymore Ventures Limited	\$205.48	68,493
16.	Columbia Private Capital Pty Ltd ATF Aldridge Family Trust	\$205.48	68,493
17.	IRA Financial Trust Company CFBO Marc Manuel	\$82.19	27,397
18.	Comeback Super Pty Ltd ATF <Hosking SF A/C>	\$205.48	68,493
19.	Mr Robert Jesse Hunt	\$123.29	41,095
20.	WFC Nominees Pty Ltd	\$105.76	35,253
21.	Maximus Superannuation A/C Maximus Superannuation A/C	\$205.48	68,493
22.	Miss Quinta Skye Maxwell & Mr Oren Teague Maxwell Quintessential SF A/C	\$20.55	6,849
23.	Mr Matthew Rodney Farley	\$16.44	5,479
24.	Peacock View Pty Ltd ATF <Conlan Family S/F NO 1 A/C>	\$410.96	136,986
25.	Mr Stephen Charles Newnham	\$410.96	136,986
26.	Mrs Marijke Sara Newnham	\$123.29	41,095
27.	Newnham Super Fund A/C	\$41.10	13,698
28.	L&P Superannuation Fund	\$41.10	13,698
29.	Aussie Merchandise Pty Ltd ATF the Manor Developments Super Fund	\$41.10	13,698
30.	Mrs Anita Mangion	\$410.96	136,984
	Total	\$4,559.77	1,519,901

Schedule 4 – Summary of Loan Facility Agreements

The following is a summary of the key terms of the Loan Facility Agreements:

Key Term	Description
Borrower	Freehill Mining Limited (ACN 091 608 025)
Guarantor	San Patricio Minería SpA and Yervas Buenas SpA
Facility Amount	Dependent on the amount advanced by the Lender.
Draw Down Rights	The Company may request to draw down from the Loan Facility upon written notice to the Lenders. Such Draw Down Notice is required to be in the form set out in the Loan Facility Agreement or as verbally indicated to the Lenders from time to time.
Interest Rate	10.00% per annum.
Interest	Interest on the Moneys Owing will accrue at the Interest Rate and be payable in arrears every six months in cash of Shares at the Share Issue Price at the election of the Lender, and on a Conversion Date.
Repayment Terms	The Company must pay the Moneys Owing (principal plus interest) under the Loan Facility Agreement to the Lenders on the Due Date. The repayment of the Moneys Owing may, at the election of the Company, be satisfied in cash or by the issue of Shares to the Lenders at the Share Issue Price.
Due Date	Two years from the date of the Loan Facility Agreement.
Conversion	The Lender may give notice to the Company (Conversion Notice) that the Lender elects to have the Moneys Owing, or any such portion of the Moneys Owing, repaid by way of issuing Shares to the Lender at the Share Issue Price (Conversion). The Borrower may issue a Conversion Notice: (a) between the Commencement Date and the Transaction Date only where the Borrower has conducted a Share Issue during that period; and (b) at any time between the Transaction Date and the Due Date, being the Conversion Date.
Share Issue Price	(a) Where a Conversion occurs between the Commencement Date and the Transaction Date (being 6 months after the date of the relevant Loan Facility Agreement), the price per Share under the rights issue conducted by the Company that occurred from the Commencement Date to the Conversion Date. (b) Where a Conversion occurs after the Transaction Date, or where Shares are issued as payment of accrued interest, the higher of: (i) the price per Share under the last Share issue conducted between the Commencement Date and the Conversion Notice Date or the issue date as payment of accrued interest (as appropriate); and (ii) 80% of the volume weighted average price for the 30 trading days immediately prior to the Conversion Notice Date or the issue date as payment of accrued interest (as appropriate), based on trading as reported by ASX, excluding any trades made by the Lender or any of its affiliates, or at any price agreed by the parties.

<p>ASX Quotation Requirements</p>	<p>The Company must allot all Shares issued under the Loan Facility Agreement in accordance with the ASX Listing Rules and immediately apply to ASX for official quotation of those Shares.</p> <p>Any Conversion will discharge the Company's liability to the Lenders under the Loan Facility Agreement to the extent of the amount subscribed.</p> <p>Any conversion under the Loan Facility Agreement shall be subject to the Company having placement capacity under the ASX Listing Rules to do so and first obtaining any necessary shareholder approval.</p>
<p>Shareholder Approval</p>	<p>If shareholder approval is required by law, the Corporations Act and the ASX Listing Rules, the Company shall use its reasonable endeavours to obtain shareholder approval for any Shares to be issued.</p> <p>If such shareholder approval is provided, the Conversion will be given effect to in accordance with the terms of the shareholder approval.</p> <p>If the shareholders of the Company do not approve the Conversion under the Loan Facility Agreement, the Moneys Owing or any such portion will be due and payable in cash, in full, on the later of:</p> <ul style="list-style-type: none"> (a) the Due Date; and (b) 30 calendar days after any shareholder approval is sought, but not obtained.
<p>Guarantee</p>	<p>The Company's obligations under the Loan Facility Agreement are secured by way of guarantees provided by the Guarantors, related parties of the Company.</p> <p>The Guarantors provide a joint and several guarantee and indemnity to the Lenders that the Loan obligations will be performed in accordance with the Loan Facility Agreement. The Guarantors will also be liable in the event that any Moneys Owing is not paid by the date which payment is due, and must make any payment which is equivalent to that required to be paid by the Company to the Lenders.</p> <p>The Guarantors have provided a mortgage in favour of Carrum, where Carrum and the other Lenders have entered into an inter-creditor deed in respect of the security and the amounts owing to the Lenders.</p>
<p>Events of Default</p>	<p>The Loan Facility Agreement provides that in an Event of Default the Lenders may, by way of a written notice, require the Borrower to repay any money owing and the Borrower must comply with that notice within 30 days of receipt.</p> <p>The Loan Facility Agreement provides that a default will occur on the occurrence of certain events including:</p> <ul style="list-style-type: none"> (a) the Company does not pay any of the moneys required to be paid under the Loan Facility Agreement on time or in a manner required by the Loan Facility Agreement; (b) the Company uses the loan or any part of it for anything other than the Purpose; (c) the Company fails to perform any of its other obligations under the Loan Facility Agreement or any other Loan Facility Agreement in connection with it and has failed to remedy such default within 20 business days of receipt by the Company of notice from the Lenders of such default; (d) the Company is unable to pay its debts or certifies that it is unable to pay its debts as and when they fall due; (e) any distress, execution or sequestration or other process is levied or forced upon or any order is made against the property and assets of the Borrower and is not paid out, removed or discharged within seven days;

	<ul style="list-style-type: none">(f) the Company stops payment to its creditors generally or ceases or threatens to cease or gives written notice of its intention to cease to carry on its business;(g) the Company enters into or proposes to enter into any deed of company arrangement or composition with its creditors; and(h) the Company having a receiver or receiver and manager appointed to any asset of the Company.
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Glossary

In the Notice and this Explanatory Memorandum, the following terms have the following meaning unless the context otherwise requires.

10% Placement Capacity has the meaning given in Section 8.1.

10% Placement Capacity Period has the meaning given in Section 8.1.

Additional Lender means each of the lenders set out at Schedule 2.

Additional Lender Shares means 17,006,572 Shares, the issue of which is sought to be ratified pursuant to Resolution 7.

AEDT means Australian Eastern Daylight Saving Time as observed in Melbourne, Victoria.

AGM or **Meeting** means the Annual General Meeting of the Company convened by the Notice.

ASX Listing Rules means the listing rules of ASX.

Board means the Board of Directors of the Company.

Chair means the chair of the AGM.

Claymore means Claymore Ventures Limited.

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

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

Company means Freehill Mining Limited (ACN 091 608 025).

Constitution means the constitution of the Company.

Conversion Shares means 90,000,000 Shares, the issue of which is sought to be ratified pursuant to Resolution 6.

Convertible Securities means 270,520 convertible securities that were converted on 27 September 2023 as set out in Resolution 6.

Convertible Securities Agreement means the convertible securities agreement between the Company and Claymore (as assigned by Obsidian pursuant to the Deed of Transfer and Conversion) as referred to in Schedule 1.

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

Current Collateral Shares means 51,600,795 Shares as referred to in Schedule 1.

Davies Shares means 4,000,000 Shares proposed to be issued pursuant to Resolution 11.

Deed of Transfer and Conversion means the deed of transfer and conversion between the Company, Claymore and Obsidian dated 6 September 2023.

Directors mean the directors of the Company and **Director** means any one of them.

Equity Securities has the meaning given to that term in the ASX Listing Rules.

Explanatory Memorandum means this explanatory memorandum.

InvestorStream Media means InvestorStream Media Pty Ltd (ACN 619 714 420).

Jarvis Loan Shares means 4,649,987 Shares proposed to be issued pursuant to Resolution 10.

Jarvis Related Parties means Six Degrees and InvestorStream Media.

Jarvis Services Shares means 15,350,000 Shares proposed to be issued pursuant to Resolution 9.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lender means each of the lenders set out at Schedule 3.

Lender Interest Shares means 1,519,901 Shares, the issue of which is sought to be ratified pursuant to Resolution 8.

Loan Facility Agreement means the loan facility agreement between the Company, San Patricio Minería SpA and Yervas Buenas SpA and each Lender and Additional Lender (as appropriate).

Notice means the notice of annual general meeting and the Explanatory Memorandum.

Obsidian means Obsidian Global GP, LLC.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2023.

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

Shareholder means a shareholder of the Company.

Six Degrees means Six Degrees Investor Relations Pty Ltd (ACN 155 850 605).