

# GENERAL MEETING

30 July 2025

Dear Shareholder

Notice is hereby given that a General Meeting (**Meeting**) of Renegade Exploration Limited (**ASX:RNX**) (the **Company**) will be held as a physical meeting at:

The Meeting Room, The Country Women's Association of WA,  
1176 Hay Street, West Perth, WA 6005  
**on 29 August 2025 at 11:00am (AWST)**

In accordance with section 253RA(2) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting (NOM) to shareholders unless a shareholder has requested a hard copy. A copy of NOM is available on the Company's website at

<https://renegadeexploration.com/>

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Pty Limited, using any of the following methods:

## Easiest method

**By mobile** Scan the QR code on your proxy form with the camera on your mobile device and follow the prompts.

## Other methods

**Online** <https://investor.automic.com.au/#/loginsah>

**By mail** Share Registry – Automic Pty Limited, GPO Box 5193, Sydney NSW 2001, Australia

Your proxy voting instruction must be received by 11:00 am (AWST) on 27 August 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM please contact the Company Secretary on +61 8 408 447 493.

**Yours sincerely**



Robert Kirtlan  
**Executive Chairman**

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**RENEGADE EXPLORATION LIMITED****ACN 114 187 978****NOTICE OF GENERAL MEETING**

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**TIME: 11:00am AWST****DATE: Friday, 29 August 2025****LOCATION: The Meeting Room, The Country Women's Association of WA,  
1176 Hay Street, West Perth, WA 6005**

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

**Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 ) 408 447 493.**

**RENEGADE EXPLORATION LIMITED**

**ACN 114 187 978**

**NOTICE OF MEETING**

Notice is hereby given that the General Meeting of the Shareholders of Renegade Exploration Limited ("Renegade" or "the Company") will be held as follows:

**TIME: 11:00am AWST**

**DATE: 29 August 2025**

**LOCATION: The Meeting Room, The Country Women's Association of WA,  
1176 Hay Street, West Perth, WA 6005**

Words and phrases used in the Resolutions are defined in Section 8 of the accompanying Explanatory Memorandum and these words and phrases have the same meaning in this Notice of Meeting as defined in the Explanatory Memorandum.

**AGENDA**

**ORDINARY BUSINESS**

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**Resolution 1 – Ratification of Prior Issue – Tranche 1 Placement Shares (LR 7.1 and LR 7.1A)**

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

**"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of:**

**(a) 186,000,000 Placement Shares issued under Listing Rule 7.1; and**

**(b) 128,000,000 Placement Shares issued under Listing Rule 7.1A,**

**on the terms and conditions in the Explanatory Memorandum."**

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

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**Resolution 2 – Ratification of Prior Issue of Shares (LR 7.1)**

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

**"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 3,360,000 Shares under Listing Rule 7.1,**

**on the terms and conditions in the Explanatory Memorandum."**

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

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**Resolution 3 – Ratification of Prior Issue of Shares (LR 7.1)**

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

**"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 1,000,000 Shares under Listing Rule 7.1,**

**on the terms and conditions in the Explanatory Memorandum."**

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

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#### **Resolution 4 – Approval to Issue Attaching Options**

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

**“That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 157,000,000 Attaching Options, on the terms and conditions set out in the Explanatory Memorandum.”**

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

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#### **Resolution 5 – Approval to issue Tranche 2 Placement Securities**

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

**'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 286,000,000 Tranche 2 Placement Shares, together with one free Attaching Option for every two shares subscribed for, on the terms and conditions in the Explanatory Memorandum.'**

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

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#### **Resolution 6 – Approval to Issue Tranche 2 Placement Securities (Consideration)**

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

**'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 17,000,000 Tranche 2 Placement Shares, together with one free Attaching Option for every two shares subscribed for, on the terms and conditions in the Explanatory Memorandum.”**

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

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#### **Resolution 7 – Issue of securities to Directors in Lieu of Outstanding Directors’ Fees**

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

**“That, pursuant to and in accordance with Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of securities to Directors (or their respective nominees) in lieu of outstanding Directors’ fees and contractor payments as follows:**

- (a) up to 34,000,000 Placement Shares & 17,000,000 Attaching Options to Mr Robert Kirtlan;**
  - (b) up to 7,000,000 Placement Shares & 3,500,000 Attaching Options to Mr Mark Wallace; and**
  - (c) up to 9,000,000 Placement Shares & 4,500,000 Attaching Options to Mr Mark Connelly,**
- on the terms and conditions in the Explanatory Memorandum”.**

Voting exclusion statements and voting prohibition statements apply to these Resolutions. Please see below.

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**Resolution 8 – Approval to Issue Securities as part repayment of Loan**

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

**“That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to allot and issue to Outland Investments Pty Ltd, up to 96,666,666 Placement Shares and 48,333,333 Attaching Options,**

**on the terms and conditions set out in the Explanatory Memorandum.”**

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

## Voting Prohibition Statements

<p><b>Resolution 7(a) – Issue of Securities to Directors – Robert Kirtlan</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on Resolution 7(a) must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 7(a) Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7(a) Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either:</li> <li>(b) a member of the Key Management Personnel; or <ul style="list-style-type: none"> <li>(i) a Closely Related Party of such a member; and</li> <li>(ii) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> </li> </ul> <p>Provided the Chair is not a Resolution 7(a) Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 7(b) – A Issue of Securities to Directors – Mark Wallace</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on Resolution 7(b) must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 7(b) Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7(b) Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either:</li> <li>(b) a member of the Key Management Personnel; or <ul style="list-style-type: none"> <li>(i) a Closely Related Party of such a member; and</li> <li>(ii) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> </li> </ul> <p>Provided the Chair is not a Resolution 7(b) Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 7(c) – Issue of Securities to Directors – Mark Connelly</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on Resolution 7(c) must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 7(c) Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7(c) Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either:</li> <li>(b) a member of the Key Management Personnel; or <ul style="list-style-type: none"> <li>(i) a Closely Related Party of such a member; and</li> <li>(ii) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> </li> </ul> <p>Provided the Chair is not a Resolution 7(c) Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>

## Voting Exclusion Statements

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

<b>Resolution 1(a) – Ratification of Prior Issue of Placement Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely sophisticated and professional investors who participated in the Placement) or an associate of that person or those persons.
<b>Resolution 1(b) – Ratification of Prior Issue of Placement Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely sophisticated and professional investors who participated in the Placement) or an associate of that person or those persons.
<b>Resolution 2 – Ratification of Prior Issue of Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Yoda Consulting Australia Pty Ltd) or an associate of that person or those persons.
<b>Resolution 3 – Ratification of Prior Issue of Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Republic PR) or an associate of that person or those persons.
<b>Resolution 4 – Approval to Issue Placement Options</b>	Any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 5 – Approval to issue Tranche 2 Placement Securities</b>	Any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 6 – Approval to Issue Shares and Options</b>	Peter Rolley (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 7(a) – Issue of Securities to Directors – Robert Kirtlan</b>	Robert Kirtlan (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 7(b) – A Issue of Securities to Directors – Mark Wallace</b>	Mark Wallace (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 7(c) – Issue of Securities to Directors – Mark Connelly</b>	Mark Connelly (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 8 – Approval to Issue Shares and Options</b>	Outland Investments Pty Ltd (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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

## EXPLANATORY MEMORANDUM

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting for further explanation of the Resolutions.

## PROXIES

Members are encouraged to attend the meeting, but if you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form.

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

- each Shareholder has the 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.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- Mail to: Automic C/- GPO Box 5193, Sydney NSW 2001
- By hand to: Automic C/- Level 5, 126 Phillip Street, Sydney NSW 2000

To be effective, a Proxy Form and, if the Proxy Form is signed by the shareholder's attorney, the authority under which the appointment is signed (or a certified copy of that authority) must be received by the Company not later than 48 hours before the time specified for the commencement of the Meeting.

## CORPORATE REPRESENTATIVES

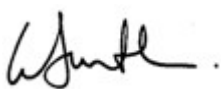
A body corporate that is a Shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

## DATE FOR DETERMINING HOLDERS OF SHARES

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding at 5:00pm on 27 August 2025. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Dated this 30 July 2025

By order of the Board



Graeme Smith  
Company Secretary



**EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

**1. ACTION TO BE TAKEN BY SHAREHOLDERS**

This Explanatory Memorandum sets out information about the Resolutions to be considered by the Shareholders at the Meeting. Defined terms used in this Explanatory Memorandum are set out in Section 8. Accompanying this Explanatory Memorandum is the Notice of Meeting convening the Meeting and a Proxy Form.

Shareholders are encouraged to attend and vote on the Resolutions to be put to the Meeting. If a Shareholder is not able to attend and vote at the Meeting, the Shareholder may complete the Proxy Form and return it not later than 48 hours before the time specified for the commencement of the Meeting.

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**2. RESOLUTION 1: Ratification of Prior Issue – Placement Shares (LR 7.1 and LR 7.1A)**

**2.1 Background to the Placement**

On 21 July 2025, the Company announced it had secured commitments for a \$2.29 million private placement, through the issue of approximately 763.3 million Shares at \$0.003 per Share (**Placement Shares**). The Placement Shares were issued with free Attaching Options (subject to Shareholder approval), as follows:

- (a) A free attaching option, issued on the basis of 1 option for every 2 Placement Shares subscribed for, exercisable on or before 31 October 2026 at \$0.005 each (**Attaching Options**); and  
(together with the Placement Shares, the **Placement**).

The issue of the Placement Shares occurred in two tranches, with tranche 1 of the Placement Shares being issued without Shareholder approval under the Company's existing Listing Rule 7.1 and 7.1A placement capacity on 28 July 2025 as follows:

- (a) 186,000,000 Placement Shares were issued under the Company's Listing Rule 7.1 15% annual placement capacity, being the subject of approval sought under Resolution 1(a); and
- (b) 128,000,000 Placement Shares were issued under the Company's Listing Rule 7.1A additional 10% annual placement capacity, being the subject of approval sought under Resolution 1(b).
- (c) funds raised from the Placement will be applied in part towards the further development of the Company's Nevada and Yukon Projects.

**2.2 ASX Listing Rule 7.1**

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

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

By ratifying the issue of Placement Shares the subject of Resolution 1(a), the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The Company confirms that the issue and allotment of the Shares, the subject of Resolution 1(a) did not breach ASX Listing Rule 7.1.

If Resolution 1(a) is not passed the issue of the Placement Shares is still valid however it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following the issue.

### **2.3 ASX Listing Rule 7.1A**

On 29 November 2024, the Company held its annual general meeting where shareholder approval was sought and obtained to, amongst other things, approve an additional 10% Tranche 1 capacity pursuant to Listing Rule 7.1A (**Tranche 1 Capacity**).

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its Tranche 1 capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional Tranche 1 capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue. The Company confirms that the issue and allotment of the Placement Shares the subject of Resolution 1 (b) did not breach ASX Listing Rule 7.1A.

By ratifying this issue the subject of Resolution 1(b), the Company will retain the flexibility to issue equity securities in the future up to the 10% annual placement capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval. The Company confirms that the issue and allotment of the Shares, the subject of Resolution 1(b) did not breach ASX Listing Rule 7.1A.

If Resolution 1(b) is not passed, the issue of the Placement Shares is still valid however it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1A for 12 months following the issue or until additional approval is obtained at an Annual General Meeting of Shareholders.

### **2.4 ASX Listing Rule 7.5**

The following information is provided to obtain Shareholder approval for the ratification of the issue of the Placement Shares, the subject of Resolutions 1(a) and 1(b), in accordance with ASX Listing Rule 7.5:

- (a) the Tranche 1 Placement Shares were issued to sophisticated and professional investors, none of which were related parties of the Company. The investors were identified as part of a book build process, managed by the Company. These Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 and 7.1A;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of 314,000,000 Tranche 1 Placement Shares were issued as follows:
  - (i) 186,000,000 Tranche 1 Placement Shares issued under Listing Rule 7.1; and
  - (ii) 128,000,000 Tranche 1 Placement Shares issued under Listing Rule 7.1A;
- (d) the Tranche 1 Placement Shares were issued and allotted on 28 July 2025;

- (e) the Tranche 1 Placement Shares were issued at \$0.003 each to raise A\$942,000 (before costs of the Placement). The Company has not and will not receive any other consideration for the issue of these Shares;
- (f) the Tranche 1 Placement Shares are fully paid ordinary Shares in the capital of the Company, ranking equally in all respects with the Company's existing Shares on issue;
- (g) The proceeds from the Placement will be used to fund the following:
  - (i) further development of the Nevada and Yukon Projects.
  - (ii) general working capital; and
  - (iii) costs associated with the Placement;
- (h) the Shares the subject of Resolutions 1(a) and 1(b) were issued under customary placement letters between the Company and the participants in the Placement;
- (i) a voting exclusion statement is included in the Notice; and
- (j) the issue did not breach Listing Rule 7.1 or 7.1A.

## **2.5 Additional information**

Resolutions 1(a) and 1(b) are separate ordinary resolutions.

## **2.6 Directors' Recommendation**

The Directors of the Company believe that Resolutions 1(a) and 1(b) are in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolutions 1(a) and 1(b).

# **3. RESOLUTION 2 & 3: Ratification of Prior Issue of Shares in Lieu of Services**

## **3.1 Background**

The Company issued the following Shares to Republic Public Relations Pty Ltd (**Republic**) in lieu of public relations services provided to the Company:

- (a) 3,360,000 Shares on 11 April 2025 at a deemed issue price of \$0.005 each, being the Shares the subject of Resolution 2.

The Company issued the following Shares to Yoda Pty Ltd (**Yoda**) in lieu of geological consulting services provided to the Company:

- (b) 1,000,000 Shares on 17 April 2025 at a deemed issue price of \$0.01 each, being the Shares the subject of Resolution 3.

The Company issued the Shares the subject of Resolutions 2 & 3 without prior Shareholder approval pursuant to its 15% annual placement capacity under ASX Listing Rule 7.1.

## **3.2 ASX Listing Rule 7.1**

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

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

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares the subject of Resolutions 2 & 3.

By ratifying the issue of Placement Shares the subject of Resolution 2 and 3, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The Company confirms that the issue and allotment of the Shares, the subject of Resolution 2 and 3 did not breach ASX Listing Rule 7.1.

If Resolutions 2 and/or 3 are not passed, the issue of the Shares is still valid however it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following the issue or until additional approval is obtained at a General Meeting of Shareholders.

### **3.3 Information required by Listing Rule 7.5**

The following information in relation to Resolutions 2 and 3 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) a total of 3,360,000 Shares on 11 April 2025 (the Shares the subject of Resolution 2) and 1,000,000 Shares on 17 April 2025 (the Shares the subject of Resolution 3) were allotted and issued by the Company, being a total of 4,360,000 Shares;
- (b) the shares were issued as follows:
  - i. 3,360,000 Shares the subject of Resolution 2 were issued at a deemed issue price of \$0.005 per Share; and
  - ii. 1,000,000 Shares the subject of Resolution 3 were issued at a deemed issue price of \$0.01 per Share.
- (c) the Shares the subject of Resolutions 2 and 3 are fully paid ordinary shares and rank equally with all other fully paid ordinary Shares on issue;
- (d) the Shares the subject of Resolution 2 were issued to Republic which is not a related party of the Company;
- (e) the Shares the subject of Resolution 3 were issued to Yoda which is not a related party of the Company;
- (f) no funds were raised from the issue of the Shares as the issue was for payment in lieu of public relations services performed by Republic (\$16,800) and geological consulting services performed by Yoda (\$10,000) for the benefit of the Company, valued at a total of \$26,800. No consideration will be received for the Shares the subject of Resolution 2 and 3; and
- (g) a voting exclusion statement is included in the Notice.

### **3.4 Additional information**

Resolutions 2 and 3 are separate ordinary resolutions.

### **3.5 Directors' Recommendation**

The Directors of the Company believe that Resolutions 2 and 3 are in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolutions 2 and 3.

#### **4. RESOLUTION 4: Approval to Issue Attaching Options (LR 7.1)**

##### **4.1 Background**

The Company is seeking Shareholder approval for the issue of 157,000,000 Attaching Options. The Attaching Options are free Attaching Options to the Placement Shares, issued on the basis of 1 free Attaching Option for every 2 Placement Shares subscribed for (see Section 2.1 for further details on the Placement). The Attaching Options will be exercisable at \$0.005 each on or before 31 October 2026 and otherwise on the terms and conditions set out in Schedule 1.

##### **4.2 ASX Listing Rule 7.1**

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

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1. If Resolution 4 is passed, the Company will be able to proceed with the issue of 157,000,000 Attaching Options.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the 157,000,000 Attaching Options.

##### **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Attaching Options:

- (a) The Attaching Options will be issued to the recipients of the Placement Shares summarised in Section 2.4.
- (b) The Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties will be issued more than 1% of the issued capital of the Company.
- (c) A maximum of 157,000,000 Attaching Options will be issued.
- (d) The Attaching Options will be exercisable at \$0.005 each and expire on 31 October 2026 and will otherwise be subject to the terms and conditions in Schedule 1. Shares issued upon exercise of Attaching Options will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's then existing ordinary Shares on issue.
- (e) The Attaching Options will be issued no later than 3 months after the date of the Meeting.
- (f) The Attaching Options are being issued as free Attaching Options to the Placement Shares. Accordingly, nil additional cash consideration will be payable by the Placement participants.
- (g) A summary of the intended use of funds raised from the issue of the Placement Shares is in Section 2.4(g) above. No additional funds or other consideration will be raised or received by the issue of the Attaching Options.
- (h) The purpose of the issue of the Attaching Options is to incentivise participation in the Placement.
- (i) The Attaching Options are being issued pursuant to customary placement letters between the Company and the participants.
- (j) The Attaching Options are not being issued under, or to fund, a reverse takeover.
- (k) A voting exclusion statement is included in the Notice.

##### **4.3 Additional information**

Resolution 4 is an ordinary resolution.

##### **4.4 Directors' Recommendation**

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4.

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## **5. Resolution 5 & 6 – Approval to issue Tranche 2 Placement securities**

### **5.1 General**

The background to the Placement and Tranche 2 Placement Shares is set out in Section 2.1 above.

Resolution 5 & 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 303,000,000 Tranche 2 Placement Shares at an issue price of \$0.003 per Share, together with one free Attaching Option for every two Shares subscribed for and issued. The Attaching Options will be exercisable at \$0.005 each and expire on 31 October 2026 and will otherwise be subject to the terms and conditions in Schedule 1.

Under Resolution 5, Shareholder approval is being sought to issue 286,000,000 Placement Shares at \$0.003 per Share to raise up to \$858,000, together with 143,000,000 Attaching Options by the participants of the Placement.

Under Resolution 6, Shareholder approval is being sought to issue 17,000,000 Placement Shares at \$0.003 per Share, together with 8,500,000 Attaching Options, as consideration in lieu of up to \$51,000 worth of services provided to the Company by Peter Rolley.

### **5.2 Listing Rule 7.1**

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

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1. If Resolutions 5 & 6 are passed, the Company will be able to proceed with the issue of 303,000,000 Tranche 2 Placement Shares and 151,500,000 Attaching Options. In addition, the issues will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 5 & 6 are not passed, the Company will not be able to proceed with the issue of 303,000,000 Tranche 2 Placement Shares and 151,500,000 Attaching Options. Accordingly, the Company will not be able to raise an additional \$858,000 in cash pursuant to Resolution 5. Moreover, the Company will not be able to issue the Tranche 2 Placement Shares in lieu of consideration pursuant to Resolution 6. If this occurs, the Company may have to honour its agreements with the respective service providers using its existing cash reserves.

### **5.3 Specific information required by Listing Rule 7.3 for Resolution 5**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Tranche 2 Placement Shares under Resolution 5:

- (a) The Tranche 2 Placement Shares will be issued to sophisticated and professional investors, none of which are related parties of the Company. The investors are identified as part of a book build process, managed by the Company.
- (b) A maximum of 286,000,000 Tranche 2 Placement Shares and 143,000,000 Attaching Options will be issued under Resolution 5.
- (b) The Tranche 2 Placement Shares are fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue. The Attaching Options will be issued in accordance with the terms and conditions set out in Schedule 1.
- (c) The Tranche 2 Placement Shares and Attaching Options will be issued no later than 3 months after the date of the Meeting.
- (d) The Tranche 2 Placement Shares are being issued at a price of \$0.003 each to raise \$858,000. The Attaching Options are being issued for nil consideration as free attaching options, issued on the basis of one Attaching Option for every two Placement Shares subscribed for. No other consideration will be received by the Company for the issue of the Placement Shares and Attaching Options.
- (e) A summary of the intended use of funds raised from the issue of the Placement Shares is in Section 2.4(g) above.

- (f) The Tranche 2 Placement Shares and Attaching Options are being issued pursuant to customary placement letters between the Company and the participants.
- (g) The Placement Shares and Attaching Options are not being issued under, or to fund, a reverse takeover.
- (h) A voting exclusion statement is included in the Notice.

#### **5.4 Specific information required by Listing Rule 7.3 for Resolution 6**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Tranche 2 Placement Shares and Attaching Options under Resolution 6 in lieu of services provided:

- (a) The Tranche 2 Placement Shares and Attaching Options will be issued to Peter Rolley in lieu of the provision to the Company of \$51,000 of geological consulting services:
- (b) the Company confirms that the recipient is not a related party of the Company, member of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties;
- (c) A maximum of 17,000,000 Tranche 2 Placement Shares and 8,500,000 Attaching Options will be issued as consideration in lieu of services provided. The Attaching Options are issued as free attaching options under the Placement, issued on the basis of one Attaching Option for every two Placement Shares received.
- (d) The Tranche 2 Placement Shares are fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue. The Attaching Options will be issued in accordance with the terms and conditions set out in Schedule 1.
- (e) The Tranche 2 Placement Shares and Attaching Options will be issued no later than 3 months after the date of the Meeting.
- (f) The Tranche 2 Placement Shares and Attaching Options are being issued in lieu of the payment of \$51,000, owing by the Company for the provision of geological services by Peter Rolley. Accordingly, the Company will receive nil consideration for the issue.
- (g) The Tranche 2 Placement Shares and Attaching Options are being issued pursuant to customary placement letters between the Company and the services providers, as payment for amounts owed by the Company for services provided.
  - (h) The Placement Shares and Attaching Options are not being issued under, or to fund, a reverse takeover.
- (i) A voting exclusion statement is included in the Notice.

#### **5.5 Additional information**

Resolutions 5 & 6 are ordinary resolutions.

#### **5.6 Directors' Recommendation**

The Directors of the Company believe that Resolutions 5 and 6 are in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolutions 5 and 6.

## **6. RESOLUTION 7: Approval of Issue of Securities to Directors in lieu of Outstanding Directors Fees**

### **6.1 Background**

The Company proposes to issue Shares and Attaching Options to the Directors in lieu of outstanding directors' fees owing as follows:

**Table 1**

Holder	Securities	Quantity	Exercise Price	Expiry	Deemed Issue Price
Robert Kirtlan	Placement Shares	34,000,000	N/A	N/A	\$0.003
	Attaching Options	17,000,000	\$0.005	31.10.2026	-
Mark Wallace	Placement Shares	7,000,000	N/A	N/A	\$0.003
	Attaching Options	3,500,000	\$0.005	31.10.2026	-
Mark Connelly	Placement Shares	9,000,000	N/A	N/A	\$0.003
	Attaching Options	4,500,000	\$0.005	31.10.2026	-

**Table 2**

Director Name	Current Remuneration	Directors' Fees Owing
Robert Kirtlan	\$296,000	\$147,000
Mark Wallace	\$84,000	\$56,000
Mark Connelly	\$48,000	\$28,700

The primary purpose of the issue of the securities pursuant to Resolution 7 is to partially satisfy the amounts owing to the Directors for Directors' fees as outlined in Table 2 above. Directors did not take fees for up to eight months prior to 31 July 2025 to ensure the Company was able to financially progress its exploration activities. This issue is effectively Directors participating in the Placement, as they will be seeking approval for the issue of Placement Shares and Attaching Options on the same basis as other subscribers under the Placement.

The Board considers the issue of securities under Resolution 7 to be an effective means of preserving the Company's cash position. If the resolutions are not passed, the amounts outstanding become immediately due and payable.

### **6.2 Corporations Act requirements**

Chapter 2E of the Corporations Act prohibits an Australian public company from providing a financial benefit to a related party unless a specific statutory exception applies or prior shareholder approval is obtained to the giving of the financial benefit. A related party under the Corporations Act includes all directors of a public company. "financial benefit" has a wide meaning and includes the issue of securities by a public company to a director. The issue of securities under Resolution 7 to Messrs Kirtlan, Wallace and Connelly (the Directors) amounts to the provision of a "financial benefit" to a related party.

One of the exceptions to the requirement to obtain Shareholder approval in accordance with Chapter 2E of the Corporations Act applies where the financial benefit constitutes part of the related party's "reasonable remuneration". In addition, an exception to the requirement to obtain Shareholder approval under Chapter 2E of the Corporations Act exists where the financial benefit is being provided on an arms' length basis.



The Board (other than Mr Kirtlan who was not able to consider the matter due to his interest in the issue of the Placement Shares and Attaching Options to himself) considers that the issue of the securities to Mr Kirtlan constitutes part of Mr Kirtlan's remuneration as a director of the Company and to pay out his remuneration in lieu of cash is reasonable given the circumstances of both the Company and Mr Kirtlan. The issue price of the Shares is at the same level as the issue price of the Placement Shares under the Placement and the Attaching Options are being issued on the same basis as under the Placement. Accordingly, the Board (excluding Mr Kirtlan) has decided that Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required for the issue of the Shares and Attaching Options in lieu of Directors' fees owed to Mr Kirtlan.

The Board (other than Mr Wallace who was not able to consider the matter due to his interest in the issue of the Placement Shares and Attaching Options to himself) considers that the issue of the securities to Mr Wallace constitutes part of Mr Wallace's remuneration as a director of the Company and to pay out his remuneration in lieu of cash is reasonable given the circumstances of both the Company and Mr Wallace. The issue price of the Shares is at the same level as the issue price of the Placement Shares under the Placement and the Attaching Options are being issued on the same basis as under the Placement. Accordingly, the Board (excluding Mr Wallace) has decided that Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required for the issue of the Shares and Attaching Options in lieu of Directors' fees owed to Mr Wallace.

The Board (other than Mr Connelly who was not able to consider the matter due to his interest in the issue of the Placement Shares and Attaching Options to himself) considers that the issue of the securities to Mr Connelly constitutes part of Mr Connelly's remuneration as a director of the Company and to pay out his remuneration in lieu of cash is reasonable given the circumstances of both the Company and Mr Connelly. The issue price of the Shares is at the same level as the issue price of the Placement Shares under the Placement and the Attaching Options are being issued on the same basis as under the Placement. Accordingly, the Board (excluding Mr Connelly) has decided that Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required for the issue of the Shares and Attaching Options in lieu of Directors' fees owed to Mr Connelly.

It is the view of the Directors that the issue of securities to Directors under Resolution 7 falls under both the arms' length and reasonable remuneration exception in Sections 210 and 211 of the Corporations Act respectively, and accordingly, Shareholder approval is only being sought under Listing Rule 10.11. Shareholder approval is not required under Listing Rule 7.1.

### **6.3 Listing Rule 10.11**

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

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Section 7.3(a) to 7.3(c) above; or
- (e) a person whose relationship with the company or a person referred to in Sections 7.3(a) to Section 7.3(d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,
- (f) unless it obtains shareholder approval.

The issue of the securities to the Directors (or their nominees) under Resolution 7 falls within Listing Rule 10.11.1, as they are all a related party to the Company, and do not fall within any of the exceptions in Listing Rule 10.12.

The Company therefore requires the approval of the Company's Shareholders to issue the securities in Resolution 7 under Listing Rule 10.11.

#### **6.4 Listing Rule Notice Requirements**

Listing Rule 10.13 contains certain requirements as to the contents of a Notice sent to Shareholders for the purposes of Listing Rule 10.11 and the following information is included in this Explanatory Memorandum for that purpose:

- (a) the securities the subject of Resolution 7 will be issued to Directors (Related Parties), or their nominees, as noted in Table 1 above;
- (b) the Related Parties falls within the category set out in Listing Rule 10.13.1, by virtue of them being a Director or category 10.13.2 if they choose to have their securities issued to a nominee;
- (c) the maximum number of Shares to be issued to the Directors pursuant to Resolution 7 is 50,000,000. The maximum number of Attaching Options to be granted to Directors pursuant to Resolution 7 is 25,000,000. Further details are provided in Table 1 above;
- (d) the deemed issue price of the Shares is as noted in Table 1 above. The Attaching Options have no issue price as they are free attaching options, issued on the basis of one free Attaching Option for every two Shares received;
- (e) the exercise price of the Attaching Options is as noted in Table 1 above;
- (f) the Shares and Attaching Options will be allotted and granted on a date which will be no later than 1 month after the date of the meeting;
- (g) the Shares will rank equally with other fully paid ordinary Shares on issue. The Attaching Options will not rank equally with other fully paid Shares until they are exercised.
- (h) terms and conditions of the Attaching Options are set out in Schedule 1 to this Explanatory Memorandum;
- (i) the Shares and Attaching Options are being issued in lieu of some outstanding Directors' fees as described in Table 2 above and accordingly no funds will be raised by the issue of the securities the subject of Resolution 7. No other consideration will be received by the Company for the issue of the Shares and Attaching Options the subject of Resolution 7;
- (j) the purpose of the issue of Shares and Attaching Options under Resolution 7 is to satisfy the amounts owing to the Directors for Directors' fees as outlined in Table 2 above. Directors did not take fees for up to eight months prior to 31 July 2025 to ensure the Company was able to financially progress its exploration activities;
- (k) each Directors' total remuneration package is detailed in Table 2 above; and
- (l) Resolution 7 is made up of 6, separate, ordinary resolutions as follows:
  - (a) *Resolution 7(a) up to 34,000,000 Placement Shares and up to 17,000,000 Attaching Options to Mr Robert Kirtlan;*
  - (b) *Resolution 7(c) up to 7,000,000 Placement Shares and up to 3,500,000 Attaching Options to Mr Mark Wallace;*
  - (c) *Resolution 7(e) up to 9,000,000 Placement Shares and up to 4,500,000 Attaching Options to Mr Mark Connelly;*
- (m) The securities the subject of Resolution 7 are not being issued under an agreement; and
- (n) a voting exclusion statement is included in this Notice.

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

If Resolutions 7(a) to 7(c) are passed, the Company will be able to proceed with the issue of the securities to the Directors as detailed in Section 6 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the securities under Resolution 7 (because approval is being obtained under Listing Rule 10.13), the issue of the securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 7(a) to 7(c) are not passed, the Company will not be able to proceed with the issue of the securities to the Directors and will need to draw upon cash reserves to pay the Directors' fees owing.

## **6.6 Directors' Recommendation**

The Directors do not make any recommendation with respect to the issue of the securities under Resolution 7 as such recommendation regarding the remuneration of the Directors of the Company may be a conflict of interest (as set out in ASIC Regulatory Guide 76).

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## **7. RESOLUTION 8: Approval of Issue of Securities to Satisfy Loan Facility**

### **7.1 Background**

On 11 October 2024, the Company entered into a new loan facility of \$500,000 with Outland Investments Pty Ltd (**Outland**) which attracts a 12% interest rate and is repayable on or before 11 October 2025 (**Loan Facility**). The Loan Facility was temporarily extended to facilitate the payment of US\$150,000 for the acquisition of the Nevada Permits and working capital. The facility will be paid down from placement funds to its \$500,000 limit.

Outland is effectively participating in the Placement as described in section 2 above and has been a supportive long term shareholder.

Shareholder approval is being sought under Resolution 8 for the issue of Placement Shares and Attaching Options in satisfaction of the \$250,000 outstanding under the Loan Facility plus conversion of A\$40,000 of fees, through the issue of 96,666,666 Placement Shares and 48,333,333 Attaching Options to Outland Investments or their nominee.

Following the issue of these shares and options the Loan Facility will remain in place at its \$500,000 limit and drawn to \$250,000.

### **7.2 ASX Listing Rule 7.1**

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

The proposed issue of the securities pursuant to Resolution 8 does not fall within any of the exceptions set out in ASX Listing Rule 7.2.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the securities to Outland Investments and satisfy part of the outstanding debt owed under the Loan Facility. In addition, the issue of such securities will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not proceed with the issue of the securities and will need to draw upon cash reserves to pay the balance of the outstanding loan.

### **7.3 Technical information required under ASX Listing Rule 7.3**

- (a) a maximum of 96,666,666 Placement Shares and 489,333,333 Attaching Options will be issued under Resolution 8;
- (b) the securities to be issued under Resolution 8 will be issued to Outland Investments Pty Ltd or their nominee;
- (c) the deemed issue price of the Placement Shares is \$0.003 per Share (being the same issue price as under the Placement). The Attaching Options are being issued as free-attaching bonus options

issued on the basis of 1 option for every 2 Placement Shares issued, exercisable on or before 31 October 2026 at \$0.005 each;

- (d) the Shares will rank equally with all other fully paid Shares on issue. The Attaching Options will be issued on the terms and conditions outlined in Schedule 1 respectively and will not rank equally with Shares on issue until they are exercised;
- (e) the securities the subject of Resolution 8, will be issued no later than 3 months after the date of the General Meeting. It is anticipated the securities will be issued on the same date as the General Meeting if the Resolution is passed;
- (f) no funds will be raised from the issue of the securities under Resolution 8 as the securities are being issued to satisfy amounts owing under the Loan Facility. The Company will not receive other consideration for the issue of the securities;
- (g) the securities are not being issued under, or to fund, a reverse takeover;
- (h) the purpose of the issue is to satisfy \$290,000 of outstanding amounts under the Loan Facility;
- (i) the securities the subject of Resolution 8 are being issued under a letter agreement, the terms of which are summarised above.

#### **7.4 Directors' Recommendation**

The Directors of the Company believe that Resolution 8 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 8.

## 8. DEFINITIONS

In this Explanatory Memorandum:

**AEST** means Eastern Standard Time.

**ASX** means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

**Board** means the Board of Directors of the Company.

**Company** means Renegade Exploration Limited, ACN 114 187 978.

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

**Director** means a director of the Company.

**Explanatory Memorandum** means the Explanatory Memorandum accompanying the Notice of Meeting.

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

**Meeting** means the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of Meeting.

**Notice of Meeting or Notice** means the notice convening the Meeting accompanying this Explanatory Memorandum.

**Attaching Options** means the options issued under this Notice, the full terms and conditions of which are included in Schedule 1.

**Proxy Form** means the form of proxy accompanying this Notice of Meeting.

**Resolution** means a resolution proposed to be passed at the Meeting and contained in the Notice of Meeting.

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

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

**Shareholder** means a person entered in the Company's register as a holder of a Share.

**WST** means Western Standard Time.

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**Schedule 1 –Terms and conditions of attaching options (Options)**

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The terms and conditions of the Options are as follows:

1. **(Entitlement):** Each Option gives the holder the right to subscribe for one Share.
2. **(Expiry Date):** The Options will expire at 5:00pm (AWST) on 31 October 2026. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. **(Exercise Price):** the amount payable upon exercise of each Option is \$0.005 per Option (Exercise Price).
4. **(Exercise):** A holder may exercise their Options by lodging with the Company, before the Expiry Date:
  - (a) a written notice of exercise of Options specifying the number of Options being exercised (Exercise Notice); and
  - (b) an electronic funds transfer for the Exercise Price for the number of Options being exercised.
5. **(Exercise Notice):** An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds. The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 50,000 must be exercised on each occasion.
6. **(Timing of issue of Shares on exercise):** Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
7. **(Transferability):** The Options are transferable.
8. **(Ranking of Shares):** All Shares allotted upon the exercise of Options will upon allotment be fully paid and rank pari passu in all respects with other Shares.
9. **(Quotation):** The Company will not apply for quotation of the Options on ASX.
10. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the holders of Options will be varied in accordance with the Listing Rules.
11. **(Dividend rights):** An Option does not entitle the holder to any dividends.
12. **(Voting rights):** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
13. **(Entitlements and bonus issues):** Holders of Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
14. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder of Options would have received if the holder had exercised the Option before the record date for the bonus issue; and
  - (b) no change will be made to the Exercise Price.
15. **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
16. **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
17. **(Takeovers prohibition):**
  - a. the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

- b. the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
18. **(No other rights):** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Your proxy voting instruction must be received by **11.00am (AWST) on Wednesday, 27 August 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:

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