



28 October 2024

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the 2024 Annual General Meeting (**Meeting**) of Shareholders of Gateway Mining Limited (**Company** or **Gateway**) will be held at 10:00am (WST) (1:00pm AEDT) on 28 November 2024 in person at Dexus Place Perth, Level 16, 240 St Georges Terrace, Perth WA 6000.

In accordance with recent modifications to the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting and accompanying Explanatory Memorandum (**Notice of Meeting**) to shareholders unless a shareholder has requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

<https://www.gatewaymining.com.au/site/investor-centre/asx-announcements>

Alternatively, the Notice will also be available on the ASX website, ticker code: GML, at the following link:

<https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements>

If you are unable to attend the Meeting, you can lodge a proxy vote online via our Share Registry by taking the following steps:

1. Go to <https://investor.automic.com.au/#/loginsah>
2. Log on using your unique shareholder identification number and enter your Australian postcode as well as the Company's ASX code (if you are an overseas resident please amend the country name to the country in which you reside).
3. Select on the "I'm not a robot" box and follow the prompt.
4. Click on the "Meetings" button.
5. Click on the "vote" button.

Alternatively, you can complete and lodge the personalised Proxy Form for the Meeting enclosed with this letter.

In order for your proxy to count, you will need to either complete an online proxy, or lodge your completed hard copy Proxy Form as per the instructions on the enclosed Proxy Form, by no later than 10:00am (WST) (1:00pm AEDT) on 26 November 2024.

The Company strongly encourages all shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy. All voting at the Meeting will be conducted by poll.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice of Meeting, the Company will notify shareholders accordingly via the Company's website and the ASX Market Announcements Platform. In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents).

The Notice of Meeting 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 Notice of Meeting please contact the Company's share registry, Automic on 1300 288 664.

***For and on behalf of
GATEWAY MINING LIMITED***

The Executive Chairman has approved the release of this document to the market.

Investors

**Peter Langworthy
Executive Chairman
T: 08 6383 9969**

or

**Kar Chua
Company Secretary
T: 02 8316 3998**

Media

**Nicholas Read
Read Corporate
T: 08 9388 1474**

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GATEWAY MINING LIMITED

ACN 008 402 391

Notice of Annual General Meeting

TIME: 10:00am (WST) 1:00pm (AEDT)

DATE: 28 November 2024

**PLACE: Dexus Place Perth, Level 16, 240 St Georges Terrace,
Perth WA 6000**

This Notice of Meeting and the attached Explanatory Statement 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 please do not hesitate to contact the Company Secretary on +61 2 8316 3998.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Meeting of the Shareholders of Gateway Mining Limited ACN 008 402 391 (ASX: GML) (**Company**) to which this Notice relates, will be held at 10:00 am (WST) (1:00 pm AEDT) on 28 November 2024 in person at Dexus Place Perth, Level 16, 240 St Georges Terrace, Perth WA 6000.

The Notice is also being made available to Shareholders electronically and can be viewed and downloaded online at the following link:

<https://www.gatewaymining.com.au/site/investor-centre/asx-announcements>

VOTING IN PERSON

To vote in person, you will be required to attend the Meeting on the date and at the place set out above.

VOTING BY PROXY

A member entitled to attend and vote at the meeting may appoint a proxy.

The person appointed as a proxy may be an individual or a body corporate. If entitled to cast two or more votes, the member may appoint one or two proxies.

Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of the member's voting rights. If the proportion is not specified, each proxy may exercise half of the member's voting rights. Fractional votes will be disregarded. Please carefully read the instructions on the Proxy Form and consider how you wish to direct the proxy to vote on your behalf. You may direct the proxy to vote "for", "against" or "abstain" from voting on each resolution or you may leave the decision to the appointed proxy after discussion at the meeting.

A proxy need not be a member of the Company.

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By Post	Automic, GPO Box 5193, Sydney NSW 2001
By Email	meetings@automicgroup.com.au

Proxy instructions must be received no later than 48 hours before the commencement of the Meeting.

Proxy forms received later than this time will be invalid.

Voting Intention of the Chair for all Resolutions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his voting intention on any resolution, in which case an ASX announcement will be made.

Technical Difficulties

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting 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 not later than 48 hours before the commencement of the Meeting.

Questions

Shareholders are also encouraged to submit questions in advance of the Annual General Meeting to the Company. Questions should be submitted in writing to the Company Secretary, at kar.chua@gatewaymining.com.au at least 48 hours before the Meeting. However, shareholders will be given an opportunity to ask questions on the day of the meeting.

NOTICE OF MEETING

Notice is given that the Meeting of Shareholders will be held at 10:00 am (WST), 1:00 pm (AEDT) on 28 November 2024 in person at Dexus Place Perth, Level 16, 240 St Georges Terrace, Perth WA 6000.

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the proxy form are part of this Notice.

The Directors have determined, pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that the persons eligible to vote at the Meeting are those who are registered shareholders of the Company at 4:00pm (WST), 7:00 pm (AEDT) on 26 November 2024.

The Company encourages all Shareholders to vote by proxy in advance of the Meeting.

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

AGENDA

ORDINARY BUSINESS

1. RECEIPT OF FINANCIAL REPORTS AND REPORTS OF DIRECTORS AND AUDITOR

To receive and consider the Financial Reports of the Company for the financial year ended 30 June 2024, together with the declaration of Directors, the Remuneration Report and the Report of the Directors and the Auditor, which relate to the Financial Reports.

A copy of the 2024 Annual Report may be obtained from the Company's website at www.gatewaymining.com.au.

2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Company's Remuneration Report, as set out in the Directors' Report within the Annual Report for the year ended 30 June 2024, prepared in accordance with section 300A of the Corporations Act"

Please note that in accordance with section 250R(3) of the Corporations Act, the votes cast on this Resolution are advisory only and do not bind the Company nor the Directors.

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf any person who is a member of the Key Management Personnel, details of whose remuneration is considered in the Remuneration Report, or any person who is an Associate of those persons.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions 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 this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and

- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 2 – 10% PLACEMENT CAPACITY

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue 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 Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in Section 2 of the Explanatory Statement.”

4. RESOLUTION 3 – RATIFICATION OF PLACEMENT SHARES

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 50,000,000 Shares (at an issue price of \$0.020) on 6 June 2024 to Sophisticated Investors, institutional and professional investors, and otherwise on the terms and conditions set out in the Explanatory Statement”.

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who participated in the issue which is the subject of this Resolution and any person who is an Associate of those persons.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions 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 this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. RESOLUTION 4 – ISSUE OF SHARES TO MARK COSSOM

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

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 500,000 Shares at a price of \$0.020 per Share, to Mark Cossom (or his nominee) on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by Mark Cossom and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of his Associates.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 5 – ISSUE OF SHARES TO TRENT FRANKLIN

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

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 6,000,000 Shares at a price of \$0.020 per Share to Trent Franklin (or his nominee) on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by Trent Franklin and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of his Associates.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 6 – ISSUE OF SHARES TO PETER LESTER

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

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 600,000 Shares at a price of \$0.020 per Share to Peter Lester (or his nominee) on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by Peter Lester and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of his Associates.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 7 – ISSUE OF SHARES TO PETER LANGWORTHY

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

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 3,000,000 Shares at a price of \$0.020 per Share, to Peter Langworthy (or his nominee) on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by Peter Langworthy and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of his Associates.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. RESOLUTION 8 – RATIFICATION OF ISSUE OF SECURITIES TO NON-RELATED CREDITOR

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,043,552 Shares (at an issue price of \$0.0212) on 12 February 2024 to Challenge Drilling, and otherwise on the terms and conditions set out in the Explanatory Statement”.

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who participated in the issue which is the subject of this Resolution and any person who is an Associate of those persons.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions 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 this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

10. RESOLUTION 9 – ELECTION OF DIRECTOR

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

“That for the purposes of section 201H(3) of the Corporations Act, the Constitution, Listing Rule 14.4, Listing Rule 14.5 and for all other purposes, Mr Peter Langworthy, being the Chair who was appointed by the Board as a director in May 2024 and being eligible offers himself for election, is elected as a Director”.

11. RESOLUTION 10 – ELECTION OF DIRECTOR

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

“That for the purposes of the Constitution, Listing Rule 14.4, Listing Rule 14.5 and for all other purposes, Mr Peter Lester, being a Non-Executive Director who was appointed by the Board in July 2022, and being eligible offers himself for election, is elected as a Director”.

12. RESOLUTION 11 – PROPORTIONAL TAKEOVER PROVISIONS

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

"That, for the purposes of section 648G(4) and 136(2) of the Corporations Act, the Constitution and for all other purposes, the proportional takeover bid provisions contained in Article 36 of the Constitution be reinstated for a period of three years from the date of this Meeting as contemplated in the Explanatory Statement."

13. OTHER BUSINESS

To consider any other business that may be validly brought before the Meeting.

**DATED 28 OCTOBER 2024
BY ORDER OF THE BOARD**

**KAR CHUA
COMPANY SECRETARY
GATEWAY MINING LIMITED**

ENTITLEMENT TO VOTE

Who may vote?

Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that for the purpose of the Meeting, all shares in the Company shall be taken to be held by the persons who held them as registered shareholders at 4:00pm (WST), 7:00pm (AEDT) on 26 November 2024 (**Entitlement Time**).

All holders of ordinary shares in the Company as at the Entitlement Time are entitled to attend and vote at the Meeting.

Transactions registered after that time will be disregarded in determining a shareholder's entitlement to attend and vote at the Meeting.

PROXIES

Please note that:

- (a) a Shareholder of the Company who is entitled to attend and cast a vote at the Meeting has a right to appoint a proxy;
- (b) the appointment may specify the proportion or number of votes that the proxy may exercise;
- (c) a Shareholder who is entitled to cast two or more votes at the Meeting may appoint two proxies and must specify the proportional number of votes each proxy is appointed to exercise;
- (d) if the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half the votes;
- (e) a proxy need not be a Shareholder of the Company;
- (f) if a Shareholder wishes to appoint two proxies, they should contact the Company for another proxy form; and
- (g) unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.

If a Shareholder wishes to appoint a proxy, they should complete the attached 'Appointment of Proxy' form and comply with details set out in that form for lodgement of the form with the Company.

The proxy form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either under the seal of the corporation (in accordance with its Constitution) or under the hand of an attorney duly authorised in writing or otherwise signed in accordance with the Corporations Act.

If any attorney or authorised officer signs the proxy form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the proxy form.

The proxy form must be received **not less than 48 hours** before the time for holding the Meeting (i.e. by no later than 10:00am (WST), 1:00pm (AEDT) on 26 November 2024) in the following manner:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By Post	Automic, GPO Box 5193, Sydney NSW 2001
By Email	meetings@automicgroup.com.au

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide to the Share Registry prior to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

EXPLANATORY STATEMENT

This Explanatory Statement is included in and forms part of the Notice of Meeting. It contains background information pertaining to the Resolutions to be considered at the Meeting as well as information required to be given to Shareholders under the Listing Rules in relation to the Resolutions.

It is given to Shareholders to help them determine how to vote on the Resolutions set out in the Notice of Meeting.

Shareholders should read this Explanatory Statement in full and in conjunction with the other sections of this Document, in order to gain a comprehensive understanding of the Resolutions proposed in the Notice of Meeting.

If you are in doubt about what to do in relation to a Resolution, you should consult your financial or other professional adviser.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 Background

The Annual Report for the year ended 30 June 2024 contains the Company's Remuneration Report on pages 37 to 42. The Remuneration Report sets out the Company's remuneration policies and reports on the remuneration arrangements in place for the Directors of the Company.

The Corporations Act requires the agenda for the Annual General Meeting of a listed company to include a resolution for the adoptions of the Remuneration Report. The Corporations Act expressly provides that the vote on the resolution is advisory only and does not bind the Directors of the Company.

Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions and comment on the Remuneration Report.

1.2 Voting Exclusion Statement

A description of the persons not permitted to vote on Resolution 1, and whose votes will be disregarded if cast on Resolution 1, is set out in the Notice.

2. RESOLUTION 2 – 10% PLACEMENT CAPACITY

2.1 Requirement for Shareholder Approval under Listing Rule 7.1A

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued capital through placements over a 12-month period, following approval at its Annual General Meeting (**10% Placement Capacity**). This 10% Placement is in addition to the 15% placement capacity that a Company may utilise according to Listing Rule 7.1.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than A\$300 million.

The Company is seeking Shareholder approval to enable the Company to issue Equity Securities under the 10% Placement Capacity. The exact number of Shares that may be issued by the Company pursuant to this Resolution 2 will be determined in accordance with Listing Rule 7.1A.2.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A, without any further shareholder approval. If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

2.2 Required information under Listing Rule 7.3A

For the purpose of Listing Rule 7.3A, the Company gives the following details in relation to this Resolution 2:

(a) *Formula for calculating the 10% Placement Capacity:*

The number of Equity Securities which the Company may issue pursuant to this Resolution 2 in accordance with Listing Rule 7.1A.2 may be calculated in accordance with the following formula:

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

Where:

A is the number of Shares on issue at the commencement of the relevant period,

- (i) **plus** the number of fully paid ordinary shares issued in the previous in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17,
- (ii) **plus** the number of fully paid ordinary securities issued 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 partly paid 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 7.4,
- (iv) **plus** the number of fully paid ordinary securities issued in the relevant period with approval of holders of shares under Listing Rule 7.1 and 7.4,
- (v) **plus** the number of partly paid ordinary securities that became fully paid in the relevant period,
- (vi) **less** the number of fully paid ordinary shares cancelled in the relevant period.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 and 7.4.

In relation to the Company, “relevant period” means the 12 month period immediately preceding the date of issue or agreement.

(b) Issue price of securities

The minimum price at which Equity Securities are issued will not be less than 75% of the volume weighted average price of the Equity Securities in the same class, calculated over the 15 trading days on which trades were recorded immediately before:

- (i) the date on which the Equity Securities are issued or agreed to be issued by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within ten trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) Risk of economic and voting dilution of ordinary securities holders

Any issue of Equity Securities under the 10% Placement will dilute the voting interests and may dilute the economic interests of Shareholders who do not receive Equity Securities under the issue.

The table below seeks to demonstrate the potential dilution of existing members from the issue of Equity Securities under the 10% Placement calculated in accordance with the formula in ASX Listing Rule 7.1A.2. The table considers the current number of shares on issue, the effect of a change in the number of shares on issue, and a variation in the issue price of shares (noting that shares may only be issued at up to a 25% discount based on the volume weighted average price of the shares calculated over the 15 trading days preceding the issue).

VOTING DILUTION

Number of shares on issue	Dilution variable	\$0.012 (50% decrease in current issue price)	\$0.024 (current issue price)	\$0.048 (100% increase in current issue price)
395,459,425 (current)	Additional 10% shares issued	39,545,942	39,545,942	39,545,942
	Funds raised	\$474,551	\$949,102	\$1,898,205
593,189,137 (50% increase)	Additional 10% shares issued	59,318,913	59,318,913	59,318,913
	Funds raised	\$711,826	\$1,423,653	\$2,847,307
790,918,850 (100% increase)	Additional 10% shares issued	79,091,885	79,091,885	79,091,885
	Funds raised	\$949,102	\$1,898,205	\$3,796,410

This tables makes the following assumptions:

- (i) the current number of Shares on issue is the number of Shares on issue at as the date of this Notice;
- (ii) the current issue price is the closing price of Shares on 14 October 2024;
- (iii) the Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity;
- (iv) the calculations above do not show the dilution that any one Shareholder will be subject to – all Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances; and
- (v) this table does not consider any dilution which may occur subject to ASX Listing Rule 7.1.

There is a risk that:

- (i) the market price for the Company's Equity Securities may be lower on the date of issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued at a price which is at a discount to the market price for the Company's Equity Securities on the issue date.
- (d) *Date approval will expire*

The approval given pursuant to Resolution 2 will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting at which approval for this Resolution is obtained; or
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) or such longer period if allowed by the ASX.

(e) *Purpose*

The Company may issue Equity Securities under its 10% Placement for various purposes including the following:

- (i) progression of the Company's Montague Project and regional projects;
- (ii) acquisition opportunities; and
- (iii) general working capital purposes.

(f) Allocation policy

The allottees of the Equity Securities under the 10% Placement Capacity have not yet been determined, however, the Company may issue Equity Securities under the 10% Placement Capacity to current Shareholders or new investors or both. No recipients of Equity Securities under the 10% Placement Capacity will be related parties of the Company.

The Company will determine who will receive Equity Securities under the 10% Placement Capacity if and when it decides to utilise the 10% Placement Capacity, taking into consideration the following:

- (i) the purpose of the issue;
- (ii) alternative fund raising methods available;
- (iii) the effect of the issue on the Company;
- (iv) the circumstances of the Company, financial and otherwise;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (as applicable).

(g) Prior approval

The Company obtained approval at the 2023 AGM under Listing Rule 7.1A.

(h) Issue of Shares under rule 7.1A.2 since 2023 AGM

The Company issued 34,041,587 fully paid ordinary shares at an issue price of \$0.020 per share on 6 June 2024 under rule 7.1A.2 (**7.1A.2 Shares**) in the 12 months preceding the date of the Meeting. The Company confirms it has issued all the securities it had proposed to issue under Listing rule 7.1A.2 in the relevant period.

The 7.1A.2 Shares were issued to sophisticated and professional investors who were not related parties of the Company, Key Management Personnel, advisers of the Company, a substantial holder in the Company or any parties who held more than 1% of the Company's issued capital at the time of issue, or any associate of these persons.

The participants in the placement were introduced by JP Equities who acted as lead manager, or were prospective investors already known to the Company. The recipients were identified through a bookbuild process, which involved the lead managers seeking expressions of interest from Sophisticated Investors, professional and institutional investors to participate in the June 2024 placement.

The 7.1A.2 Shares comprised of 10.93% of the total number of equity securities on issue at the commencement of that 12 month period being 311,384,891 equity securities.

The 7.1A.2 Shares which were issued at an issue price of \$0.020 per share were issued at a 9.10% discount to the last closing price of \$0.022 and a premium of 3.63% to the 10-day VWAP of \$0.0193.

A total of \$680,831.74 was raised from the issue of the 7.1A.2 Shares and these funds were used for drilling and exploration at the Company's 100% owned Montague Project, as well as further technical studies including first-pass metallurgical and geotechnical test work. The funds were used for corporate and general working capital purposes. These funds have been expended at the date of this meeting.

2.3 Voting Exclusion Statement

There is no voting exclusion statement for this Resolution. As at the date of this Notice of Meeting the Company has no specific plans to issue Equity Securities pursuant to ASX Listing Rule 7.1A and therefore it is not known who (if any) may participate in a potential (if and) issue of Equity Securities under ASX Listing Rule 7.1A, and therefore no existing Shareholder will be excluded from voting on this Resolution.

2.4 Recommendation of Directors

Each Director recommends that Shareholders vote **IN FAVOUR** of Resolution 2. Each Director confirms that he has no personal interest in the outcome of Resolution 2 other than in his capacity as a Shareholder or an Associate of a Shareholder.

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF PLACEMENT SHARES

3.1 Background

On 29 May 2024, the Company announced that it had completed a placement of 60,100,000 Shares at an issue price of \$0.020 to raise total funds of \$1.2 million (before costs) (**Placement**) to institutional, professional and Sophisticated Investors to underpin the next major phase of drilling, exploration at its flagship 100%-owned Montague Project in Western Australia.

The Placement was strongly supported by both existing shareholders and new investors.

The Company received the support of its Directors in the Placement, and the issue of the Placement Shares to Directors will be subject to shareholder approval under Resolutions 4 to 7 of this Notice.

The Placement was Lead Managed by JP Equity Holdings Pty Ltd (**Lead Manager**).

The 50,000,000 Placement Shares issued under the Placement to Sophisticated Investors who are not directors or related parties of the Company (**Placement Shares**) were issued using the Company's capacity under ASX Listing rule 7.1 and Listing Rule 7.1A. The issue of the Placement Shares occurred on 06 June 2024. The Company now seeks shareholder approval to ratify the issue of the Placement Shares pursuant to Listing Rule 7.4.

3.2 Subsequent approval of an issue of Securities under Listing Rule 7.4 and 7.5

Listing Rule 7.1 requires Shareholder approval for the proposed issue of securities in the Company where such issue represents more than 15% of the Company's securities then on issue within the 12 month period immediately prior to the date of that issue or the date of agreement to effect that issue (**15% Threshold**). Listing Rule 7.4 permits the ratification of previous issues of securities made without Shareholder approval, provided such issue, in aggregate with any other applicable issues of Equity Securities by the Company, did not breach the 15% Threshold.

Shareholder ratification of an issue of securities under Listing Rule 7.4 enables the Company capacity to issue further securities up to the 15% Threshold, without additional Shareholder approval (but still subject to any other approval required under the Listing Rules), to the extent of the securities that were the subject of that ratification.

Listing Rule 7.4 stipulates that an issue of Equity Securities made without Shareholder approval under Listing Rule 7.1 is treated as having been made with it is subsequently approved by Shareholders.

The issue of the Placement 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 uses part of the Company's 15% capacity in Listing Rules 7.1 and part of the Company's 10% Capacity under Listing Rule 7.1A, and if this Resolution is not approved it reduces the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and Listing Rule 7.1A for the 12 month period following the date of issue of the Placement Shares.

3.3 Additional disclosure

The following information in relation to the Placement Shares, the subject of Resolution 3 is provided to the Shareholders for the purposes of Listing Rule 7.5:

(a) Equity Securities issued

50,000,000 fully paid ordinary shares.

(b) Issue price

The Shares were issued at \$0.020 per Share. The Company received an aggregate \$1,000,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

(c) Issue date

The Shares were issued on 6 June 2024.

(d) Terms

The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.

(e) Persons to whom Equity Securities were issued

The Shares were issued to Sophisticated Investors, professional and institutional investors who are not Related Parties of the Company.

The participants in the Placement were introduced by JP Equity Holdings Pty Ltd who acted as lead managers to the Placement, or were prospective investors already known to the Company. The recipients were identified through a bookbuild process, which involved the lead managers seeking expressions of interest from Sophisticated Investors, professional and institutional investors to participate in the Placement.

(f) Use of funds raised

The funds raised under the Placement the subject of Resolution 3 underpin exploration and drilling programs at the Company's Montague Project, working capital purposes and for costs of the Placement.

(g) Material Terms of an agreement to which securities were issued

The Shares were not issued under an agreement. The Shares were issued to Sophisticated Investors, professional and institutional investors who subscribed for the shares under the Placement.

3.4 Voting Exclusion Statement

Particulars as to the persons not permitted to vote on Resolution 3, and whose votes will be disregarded if cast on Resolution 3, are set out in the Notice.

3.5 Recommendation of Directors

Each Director recommends that Shareholders vote **in favour** of Resolution 3.

Each Director confirms that he has no personal interest in the outcome of Resolution 3.

4. RESOLUTIONS 4, 5, 6 and 7 – ISSUE OF SHARES TO DIRECTORS – TRANCHE 2 PLACEMENT SHARES

4.1 Background

See Section 3.1 above.

As noted above in Section 3.1 the Company received the support of its Directors in the Placement, and the issue of the Shares under the Placement to Directors is subject to Shareholder Approval.

Mark Cossom, Trent Franklin, Peter Lester and Peter Langworthy (and or their nominees) have subject to shareholder approval agreed to invest collective total of \$202,000 under the Placement being 10,100,000 Shares.

The Company is now seeking Shareholder approval under Resolutions 4, 5, 6 and 7 to issue a total of 10,100,000 Shares under the Placement to Mark Cossom, Trent Franklin, Peter Lester and Peter Langworthy and their nominees pursuant to Listing Rule 10.11.

4.2 Requirement for Shareholder Approval

Listing Rule 10.11 requires that unless an exception applies, an entity must not without the prior approval of its shareholders, issue or agree to issue Equity Securities to:

- (a) a Related Party of the entity;
- (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 entity;
- (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 entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives then a right or expectation to do so;
- (d) an associate of a person referred to in (a) to (c) above; or
- (e) a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval of shareholders should be obtained.

Trent Franklin, Peter Lester and Peter Langworthy are Related Parties of the Company by virtue of being Directors.

Mark Cossom is a Related Party of the Company by virtue of being a director within the last six months of this resolution.

Should Resolutions 4, 5, 6, and 7 not be approved, the Company will not issue the Placement Shares to the Directors or their nominees and the Company will be required to refund funds deposited to Directors as part of their participation under the Placement and this may affect the Company's exploration plans.

Should Resolutions 4, 5, 6 and 7 be passed, the Company will be able to proceed with the issue of a total of 10,100,000 Shares to Mark Cossom, Trent Franklin, Peter Lester, Peter Langworthy and their nominees.

4.3 Information required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information in relation to the Placement Shares the subject of Resolutions 4, 5, 6 and 7 is provided:

- (a) *Parties to whom the securities will be issued*

Mark Cossom, Trent Franklin, Peter Lester and Peter Langworthy or their nominees.

- (b) *Maximum number of securities to be issued*

Resolution 4 – Mark Cossom: 500,000 fully paid ordinary shares.

Resolution 5 – Trent Franklin: 6,000,000 fully paid ordinary shares.

Resolution 6 – Peter Lester: 600,000 fully paid ordinary shares.

Resolution 7 – Peter Langworthy: 3,000,000 fully paid ordinary shares.

(c) *Date of issue*

The Company intends to issue the Shares the subject of Resolutions 4 to 7 on the day immediately after the date of upon which Resolutions 4 to 7 are duly approved or in any event, within one month from the date on which Resolutions 4 to 7 are duly approved.

(d) *Relationship of Related Party and Listing Rule Category*

Trent Franklin, Peter Lester and Peter Langworthy are all Directors of the Company and are therefore related parties under 10.11.1 of the ASX Listing Rules.

Mark Cossom is a Related Party of the Company by virtue of being a director within the last six months of this resolution.

(e) *Issue price and terms of issue*

The Shares to be issued to the Directors will be issued at \$0.020 per Share (the same price as the Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing Shares.

The Company will receive:

- (i) **Resolution 4 – Mark Cossom:** \$10,000.00 (before costs);
- (ii) **Resolution 5 – Trent Franklin:** \$120,000.00 (before costs);
- (iii) **Resolution 6 – Peter Lester:** \$12,000.00 (before costs);
- (iv) **Resolution 7 – Peter Langworthy:** \$60,000.00 (before costs),

as consideration for the issue of the Placement Shares which are the subject of Resolutions 4 to 7.

(f) *Use of funds raised*

The funds raised from the Directors' subscription in the Shares underpin exploration and drilling programs at the Company's Montague Project, working capital purposes and for costs of the Placement.

The above is a statement of current intentions at the date of this Document. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

The issue of Shares to Directors under Resolutions 4 to 7 are not intended to remunerate and incentivise the Directors as part of their remuneration package.

(g) *Material Terms of an agreement to which securities were issued*

The Shares which are the subject of Resolutions 4 to 7 were not subject to an agreement. The Shares will be issued to the directors named above or their nominees as part of their subscription under the Placement.

4.4 Voting Exclusion Statement

A description of the persons not permitted to vote on Resolutions 4 to 7 and whose votes will be disregarded if cast on Resolutions 4 to 7, are set out in the Notice.

5. RESOLUTION 8 – RATIFICATION OF ISSUE OF SHARES TO UNRELATED CREDITOR

5.1 Background

On 12 February 2024, the Company issued 5,043,552 to Challenge Drilling Pty Ltd (**Challenge Drilling**), a creditor of the Company, who is not a Related Party and who has provided contract drilling services to the Company. Challenge Drilling agreed to accept Shares in lieu of payment of some of their fees, allowing the Company to preserve its cash resources.

5.2 Subsequent approval of an issue of Securities under Listing Rule 7.4 and 7.5

Listing Rule 7.1 requires Shareholder approval for the proposed issue of securities in the Company where such issue represents more than 15% of the Company's securities then on issue within the 12 month period immediately prior to the date of that issue or the date of agreement to effect that issue (**15% Threshold**). Listing Rule 7.4 permits the ratification of previous issues of securities made without Shareholder approval, provided such issue, in aggregate with any other applicable issues of Equity Securities by the Company, did not breach the 15% Threshold.

Shareholder ratification of an issue of securities under Listing Rule 7.4 enables the Company capacity to issue further securities up to the 15% Threshold, without additional Shareholder approval (but still subject to any other approval required under the Listing Rules), to the extent of the securities that were the subject of that ratification.

Listing Rule 7.4 stipulates that an issue of Equity Securities made without Shareholder approval under Listing Rule 7.1 is treated as having been made with it is subsequently approved by Shareholders.

The issue of the Shares to Challenge Drilling 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 uses part of the Company's 15% capacity in Listing Rules 7.1, and if this Resolution is not approved it reduces 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 Shares to Challenge Drilling.

5.3 Additional disclosure

The following information in relation to the Shares issued to Challenge Drilling, the subject of Resolution 8 is provided to the Shareholders for the purposes of Listing Rule 7.5:

(a) *Equity Securities issued*

5,043,552 fully paid ordinary shares.

(b) *Issue price*

The Shares were issued at \$0.0212 per Share.

(c) *Issue date*

The Shares were issued on 12 February 2024.

(d) Terms

The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.

(e) Persons to whom Equity Securities were issued

The Shares were issued to Challenge Drilling Pty Ltd (or their nominee) who are not Related Parties of the Company. Challenge Drilling is a contract driller.

(f) Use of funds raised

There were no funds raised from the issue of Shares to Challenge Drilling as the Shares were issued in lieu of outstanding payments to Challenge Drilling for contract drilling services in order to preserve the Company's cash reserves.

(g) Material Terms of an agreement to which securities were issued

Pursuant to an agreement between the Company and Challenge Drilling (**Drilling Agreement**), Challenge Drilling agreed to provide drilling services for the Company at the Company's Montague Project.

The Drilling Agreement contains terms of service and drilling rates which the Company believes are at standard market rates.

Pursuant to the Drilling Agreement, Challenge Drilling agreed to be paid its invoice in fully paid ordinary shares in the Company, to be issued at the 14 day VWAP of Shares immediately prior to the date of the drilling invoice.

5.4 Voting Exclusion Statement

Particulars as to the persons not permitted to vote on Resolution 8, and whose votes will be disregarded if cast on Resolution 8, are set out in the Notice.

5.5 Recommendation of Directors

Each Director recommends that Shareholders vote **in favour** of Resolution 8.

Each Director confirms that he has no personal interest in the outcome of Resolution 8.

6. RESOLUTION 9 – ELECTION OF PETER LANGWORTHY

6.1 Background

Mr Peter Langworthy was appointed to the Board of the Company as a non-executive director and chairman in May 2024. He was subsequently appointed Executive Chairman of the Company on 1 October 2024 following the resignation of Mark Cossom as managing director.

Mr Langworthy was Company's Managing Director between 2018 and 2021 and played an instrumental role in the evolution of the Company's growth strategy through the acquisition and initial exploration of the 526,000oz Montague Project in WA. Mr Langworthy is also a major shareholder of the Company.

Mr Langworthy is one of Western Australia's best known mining executives, with a distinguished career spanning more than 34 years in mineral exploration and project development. He is best known for his role leading the exploration team at Jubilee Mines NL, overseeing several major discoveries leading to its \$3.3 billion acquisition by Xstrata.

He has held senior management roles with WMC Resources and PacMin Mining and also played key roles as a founding Director of ASX listed Capricorn Metals Limited and Northern Star Resources Limited.

He has previously served as a non-executive Director of Talisman Mining, Falcon Minerals and Pioneer Resources.

6.2 Requirement for Shareholder Approval

Listing Rule 14.4 provides that any director who has been appointed throughout the year must not hold office past the third annual general meeting following the director's appointment or three years, whichever is longer.

Listing Rule 14.5 also provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

Section 201H(3) of the Corporations Act provides that where any director who has been appointed by the other directors as a director of a public company, the company must confirm the appointment by resolution at the company's next AGM.

Article 13.2 of the Constitution requires that at the annual general meeting, one-third of the Directors shall retire from office, provided that no director except a managing director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Accordingly, Shareholders are asked to consider and vote upon the election of Mr Peter Langworthy as a Director of the Company.

If this Resolution is not approved, Mr Langworthy will not be able to serve as a member of the Board and Gateway will need to consider other appropriately qualified members to serve on its board.

6.3 Recommendation of Directors

Each Director, other than Mr Peter Langworthy, who has a personal interest in the outcome of Resolution 9, recommends that Shareholders vote **IN FAVOUR** of Resolution 9. Each Director, other than Mr Langworthy, confirms that they have no personal interest in the outcome of Resolution 9 other than in their capacity as a Shareholder or an Associate of a Shareholder.

7. RESOLUTION 10 – ELECTION OF PETER LESTER

7.1 Background

Mr Peter Lester was appointed to the Board of the Company as a non-executive director in July 2022.

Mr Lester is a mining engineer with over 40 years' experience, including in operational and senior corporate roles with major Australian mining companies Newcrest Mining Ltd, Oxiana/Oz Ltd and Citadel Resources Group Ltd. Mr Lester was non-executive Chairman of Doray Minerals Ltd and Helix Resources Ltd, and is currently non-executive Chairman of Aurora Energy Metals Ltd.

7.2 Requirement for Shareholder Approval

Listing Rule 14.4 provides that any director who has been appointed throughout the year must not hold office past the third annual general meeting following the director's appointment or three years, whichever is longer.

Listing Rule 14.5 also provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

Article 13.2 of the Constitution requires that at the annual general meeting, one-third of the Directors shall retire from office, provided that no director except a managing director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Accordingly, Shareholders are asked to consider and vote upon the election of Mr Peter Lester as a Director of the Company.

If this Resolution is not approved, Mr Peter Lester will not be able to serve as a member of the Board and Gateway will need to consider other appropriately qualified members to serve on its board.

7.3 Recommendation of Directors

Each Director, other than Mr Peter Lester, who has a personal interest in the outcome of Resolution 10, recommends that Shareholders vote **IN FAVOUR** of Resolution 10. Each Director, other than Mr Peter Lester, confirms that they have no personal interest in the outcome of Resolution 10 other than in their capacity as a Shareholder or an Associate of a Shareholder.

8. RESOLUTION 11 – PROPORTIONAL TAKEOVER PROVISIONS

8.1 Background

The Corporations Act permits a company to include provisions in its constitution which enable the company to refuse to register a transfer of shares under a proportional (or partial) takeover offer, unless a resolution is first passed by Shareholders approving the offer.

Accordingly, article 36 of the Constitution provides that the Company is prohibited from registering a transfer of Shares resulting from a Proportional Takeover Bid unless a resolution to approve the Proportional Takeover Bid is passed (or deemed to have been passed) by holders of Shares in the relevant bid class (**Bid Shareholders**). The Proportional Takeover Provisions have been extracted in full in Annexure B of this Notice.

A copy of the Company's constitution is available for review on the Company's website at <https://www.gatewaymining.com.au/site/about-us/corporate-governance>

8.2 Requirement for Shareholder Approval

Section 648G of the Corporations Act provides that Proportional Takeover Bid approval rules apply for a maximum period of three years unless renewed. This requirement is also reflected in article 36.6 of the Constitution.

The Proportional Takeover Provisions ceased to have effect on 30 April 2024 (being, the date of the third anniversary of the adoption of the Constitution). The Directors consider that it is in the best interests of Shareholders to have Proportional Takeover Provisions in the Constitution and Shareholders are asked to consider Resolution 11 to reinstate the Proportional Takeover Provisions on identical terms.

If this Resolution is not approved, Proportional Takeover Provisions will not be reinstated in the Constitution.

8.3 Information required by the Corporations Act

The Corporations Act requires certain information to be included in a notice of meeting where a company seeks the approval of its shareholders to renew its proportional takeover provisions.

This information is set out below.

Proportional takeover bid

A Proportional Takeover Bid is essentially a takeover bid that is sent to all shareholders in a class, offering to purchase only a specified proportion of each shareholder's shares. If the Bid Shareholder accepts, the Bid Shareholder disposes of that specified portion and retains the balance.

The Corporations Act allows a company to provide in its constitution that if a Proportional Takeover Bid is made, relevant Shareholders must vote on whether to accept or reject the Proportional Takeover Bid and that decision will be binding on all Bid Shareholders. This provision allows relevant Shareholders to decide collectively whether a Proportional Takeover Bid is acceptable in principle.

Effects of the Proportional Takeover Provisions

The effect of the Proportional Takeover Provisions is as follows:

- If a bidder makes a Proportional Takeover Bid for any class of Shares in the Company, the Board must ensure that a resolution to approve the Proportional Takeover Bid is voted upon by Bid Shareholders. The vote is decided on a simple majority. The bidder and its associates are excluded from voting on that approving resolution.
- In accordance with section 648D(2) of the Corporations Act, the vote on the approving resolution must take place more than 14 days before the last day of the bid period.
- If the approving resolution is rejected before the deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered.
- If the approving resolution is not voted on, the bid will be deemed to have been approved.
- If the approving resolution is passed (or deemed to have been passed), the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution).
- The Proportional Takeover Provisions do not apply to full takeover bids.

Reasons for the Proportional Takeover Provisions

A Proportional Takeover Bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of not being able to exit their investment in the Company by selling their entire shareholding and consequently being left as a minority Shareholder in the Company. The bidder may be able to acquire control of the Company without payment of an adequate control premium.

The Directors consider that Shareholders should be able to vote on whether a Proportional Takeover Bid ought to proceed given such a bid might otherwise allow control of the Company to change without Bid Shareholders being given the opportunity to dispose of all their Shares for an appropriately priced offer.

The Board believes that the Proportional Takeover Provisions are desirable to give Shareholders protection from these risks. They give effect to a protection that the Corporations Act provisions are intended to provide.

The Proportional Takeover Provisions allow Shareholders to decide if a Proportional Takeover Bid is acceptable in principle and may assist in ensuring that any Proportional Takeover Bid is appropriately priced.

Knowledge of any acquisition proposals

As at the date of this Notice, no Director is aware of a proposal by any person to acquire, or to increase the extent of a substantial interest in the Company.

All Directors are also Shareholders of the Company and, therefore, those Directors have the same interest in Resolution 11 as all Shareholders. Details of the respective shareholdings of the Directors are set out in the Company's 2024 Annual Report.

Review of Proportional Takeover Provisions

The Corporations Act requires these Explanatory Statement to discuss retrospectively the advantages and disadvantages for Directors and Shareholders of the Proportional Takeover Provisions which are proposed to be renewed.

While the Proportional Takeover Provisions have been in effect, there have been no takeover bids for the Company, either proportional or otherwise, and therefore the Proportional Takeover Provisions have not been activated. Consequently, there are no practical examples against which to review the advantages or disadvantages of the Proportional Takeover Provisions for the Directors and Shareholders of the Company. The Directors are not aware of any potential takeover bid which was discouraged by the Proportional Takeover Provisions.

Potential advantages and disadvantages

In addition to the retrospective discussion of the provisions proposed to be renewed, the Corporations Act also requires this Explanatory Statement to discuss the potential future advantages and disadvantages of the Proportional Takeover Provisions for both Directors and Shareholders of the Company.

The Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for any of them, and that they would remain free to make a recommendation on whether or not an offer under a proportional takeover bid should be accepted.

The Board notes that it could be argued that the Proportional Takeover Provisions are an advantage to the Directors as a takeover defence mechanism that could be exploited to entrench the incumbent Board. However, the Board believes that argument ignores the basic object of the Proportional Takeover Provisions which are to empower the Shareholders, not the Directors.

The potential advantages of the Proportional Takeover Provisions for Shareholders include the following:

- Shareholders will have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- the provisions may assist Shareholders and protect them from being locked in as a minority;
- they increase the bargaining power of Shareholders and may assist in ensuring that any proportional takeover bid is adequately priced; and
- each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders and assist in deciding whether to accept or reject an offer under a proportional takeover bid.

The potential disadvantages for Shareholders include the following:

- proportional takeover bids for Shares in the Company may be discouraged as they make a proportional takeover bid more difficult to achieve;
- Shareholders may lose an opportunity to sell some of their Shares at a premium;

- individual Shareholders may consider that the Proportional Takeover Provisions would restrict their ability to deal with their Shares as they see fit; and
- the likelihood of a proportional takeover bid succeeding may be reduced.

The Board considers that the potential advantages for members of the proportional takeover approval provisions outweigh the potential disadvantages.

8.4 Recommendation of Directors

Each Director recommends that Shareholders vote **IN FAVOUR** of Resolution 11. Each Director confirms that he has no personal interest in the outcome of Resolution 11 other than in their capacity as a Shareholder or an Associate of a Shareholder.

ENQUIRIES

Shareholders are advised to contact Kar Chua, the Company Secretary, on 02 8316 3998 if they have any queries in respect of the matters set out in this Document.

GLOSSARY

For the purposes of this Document, the following terms have the meanings prescribed below:

\$	Australian dollars.
2023 AGM	The Company's 2023 Annual General Meeting held on 29 November 2023.
AEDT	Australian Eastern Daylight Time.
Associate	Has the meaning given in Listing Rule 19.12.
ASIC	Australian Securities & Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the securities exchange market operated by it, as the context requires.
Bid Shareholders	Has the meaning given to the term under section 7.1 of this Notice.
Board	The board of directors of the Company as constituted from time to time.
Business Day	A day which is not a Saturday, Sunday, a bank holiday or a public holiday in Western Australia, Australia, and any other day that ASX declares is not a business day.
Chair	The person chairing the Meeting.
Company or Gateway	Gateway Mining Limited (ACN 008 402 391).
Constitution	The constitution of the Company (as amended from time to time).
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company as at the date of this Document.
Document	This document entitled "Notice of Annual General Meeting", including any annexures or schedules to or of this document.
Equity Security	Has the meaning given in Listing Rule 19.12.
Explanatory Statement	The section entitled "Explanatory Statement" of this Document, forming part of the Notice.
Listing Rules	The listing rules of the ASX as amended from time to time.
Meeting	The Annual General Meeting of the Company convened pursuant to this Notice.
Notice or Notice of Meeting	The notice convening this Meeting as set out in this Document.
Ordinary Resolution	A resolution of Shareholders that is approved by a simple majority of the votes cast by Shareholders present at the Meeting (whether in person or by proxy) and entitled to vote on that resolution.
Proportional Takeover Bid	Has the meaning given to that term in Section 9 of the Corporations Act.

Proportional Takeover Provisions	Mean the provisional takeover provisions as contained in Article 36 of the Constitution.
Proxy Form	The proxy form attached to this Document.
Related Party	Has the meaning given to that term in Listing Rule 19.12.
Resolution	A resolution set out in the Notice.
Share	A fully paid ordinary share in the issued share capital of the Company.
Share Registry	Automic Registry Services Pty Limited (ACN 152 260 814).
Shareholder	A person recorded on the register of members maintained by the Company pursuant to sections 168 and 169 of the Corporations Act as a holder of one or more Shares.
Sophisticated Investor	A person to whom an offer of the Company's Equity Securities may be made without disclosure in reliance on section 708(8) or 708(11) of the Corporations Act and that is not already a Related Party of the Company.
Special Resolution	A resolution of Shareholders that is approved by 75% of the votes cast by Shareholders present at the Meeting (whether in person or by proxy) and entitled to vote on that resolution.
VWAP	volume weighted average price of Shares.
WST	Australian Western Standard Time



Gateway Mining Limited | ABN 31 008 402 391

Proxy Voting Form

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

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 26 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

ANNEXURE B – PROPORTIONAL TAKEOVER PROVISIONS

36. PARTIAL TAKEOVER PLEBISCITES

36.1. Resolution to Approve Off-Market Bid

Where offers have been made under an off-market bid in respect of Shares included in a class of Shares in the Company:

- (a) the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the off-market bid is prohibited unless and until a resolution (in this article 36.1 referred to as a “**prescribed resolution**”) to approve the off-market bid is passed in accordance with the provisions of this Constitution;
- (b) (i) a person (other than the offeror or a person associated with the offeror) who, as at the end of the day on which the first offer under the off-market bid was made, held Shares included in that class is entitled to vote on a prescribed resolution and, for the purposes of so voting, is entitled to one vote for each of the last-mentioned Shares;

(ii) the offeror or a person associated with the offeror is not entitled to vote on a prescribed resolution; and

(iii) a prescribed resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the resolution; and
- (c) a prescribed resolution, being a resolution that has been voted on, is to be taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one half, and otherwise is taken to have been rejected.

36.2. Meetings

- (a) The provisions of this Constitution that apply in relation to a general meeting of the Company apply, with modifications as the circumstances require, in relation to a meeting that is convened pursuant to this article 36.2 as if the last mentioned meeting was a general meeting of the Company.
- (b) Where takeover offers that have been made under an off-market bid, the Directors are to ensure that a resolution to approve the off-market bid is voted on in accordance with this article 36 before the relevant day in relation to the off-market bid.

36.3. Notice of Resolution

Where a resolution to approve an off-market bid is voted on in accordance with this article 36 in relation to the off-market bid, before the relevant day in relation to the off-market bid, the Company is, on or before the relevant day:

- (a) to give the offeror; and
- (b) to serve on each notifiable securities exchange in relation to the Company;

a notice in writing stating that a resolution to approve the off-market bid has been voted on and that the resolution has been passed, or has been rejected, as the case requires.

36.4. Takeover Resolution Deemed Passed

Where, at the end of the day before the relevant day in relation to the off-market bid under which offers have been made, no resolution to approve the off-market bid has been voted on in accordance with this article 36, a resolution to approve the off-market bid is to be, for the purposes of this article 36, deemed to have been passed in accordance with this article 36.

36.5. Takeover Resolution Rejected

Where a resolution to approve an off-market bid under which offers have been made is voted on, in accordance with this article 36, before the relevant day in relation to the off-market bid and is rejected, then:

- (a) notwithstanding Section 652A of the Corporations Act, all offers under the off-market bid that have not as at the end of the relevant day, been accepted, and all offers (in this article 36.5 referred to as the “**accepted offers**”) under the off-market bid that have not been accepted and from whose acceptance binding contracts have not, at the end of the relevant day, resulted, are deemed to be withdrawn at the end of the relevant day;
- (b) the offeror is, forthwith after the end of the relevant day, to return to each person who has accepted any of the accepted offers any documents that were sent by the person to the offeror with the acceptance of the offer;
- (c) the offeror is entitled to rescind, and is required, forthwith after the end of the relevant day, to rescind, each contract resulting from the acceptance of an offer made under the off-market bid; and
- (d) a person who has accepted an offer made under the off-market bid is entitled to rescind the contract (if any) resulting from the acceptance.

36.6. Renewal

This article 36 ceases to have effect on the third anniversary of the date of the adoption of the last renewal of this article 36.

CORPORATE DIRECTORY

Board of Directors

Peter Langworthy, Executive Chairman
Trent Franklin, Non-Executive Director
Peter Lester, Non-Executive Director

Company Secretary

Kar Chua

Registered Office

B1/431 Roberts Road
Subiaco WA 6008
Australia

Company Website

<http://www.gatewaymining.com.au/>

Share Registry

Automic Registry Services Pty Ltd
Level 5, 126 Phillip Street
Sydney NSW 2000
Australia

Phone: 1300 288 664
International: +61 2 9698 5414