



### **2021 Annual General Meeting**

Castile Resources Limited (ASX: CST) (**CST** or the **Company**) provides the following documents regarding the 2021 Annual General Meeting.

- Letter to shareholders
- Notice of 2021 Annual General Meeting
- Sample proxy form

This announcement has been authorised by the Board of Castile Resources Limited.

For further information please contact:

Sebastian Andre  
Company Secretary  
[info@castile.com.au](mailto:info@castile.com.au)

21 October 2021

Dear Shareholder

## **2021 ANNUAL GENERAL MEETING AND ELECTRONIC COMMUNICATIONS**

Castile Resources Limited (the **Company**) (**ASX:CST**) is convening its 2021 Annual General Meeting of shareholders (**AGM**) on Wednesday, 24 November 2021, at 10:00 am (WST). If you would like to attend, it will be held at 197 St Georges Terrace, Perth, WA 6000. If the above arrangements with respect to the AGM change, shareholders will be updated via ASX Market Announcements Platform as well as the Company's website at <https://www.castile.com.au/>.

To assist the Company in ensuring that the Meeting is held in compliance with the COVID-19 restrictions at the time of the Meeting, it will be helpful for Shareholders who wish to attend the Meeting in person to register their attendance with the Company at [info@castile.com.au](mailto:info@castile.com.au) by no later than 5:00 pm (WST) on 17 November 2021. This will greatly assist the Company to manage any amendments required to the meeting format as a result of any changes to government restrictions which may apply at the time of the meeting. The Company will endeavour to adopt a format that will best ensure that all Shareholders who wish to attend are able to participate.

### **Notice of meeting**

In accordance with *Treasury Laws Amendment (2021 Measure No. 1) Act 2021* (Cth), the Company will not be despatching physical copies of the Notice of Meeting and accompanying explanatory memorandum (**Notice**), unless a shareholder has elected to receive documents in hard copy. Instead, a copy of the Notice is available for viewing and download at <https://www.castile.com.au/investors/asx-announcements/>. Shareholders who have not elected to receive communications by email with the Company's share registry will receive a copy of this letter and a personalised proxy form by post.

### **Voting**

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

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 10:00 am (WST) on Monday, 22 November 2021. Instructions received after that time will not be valid for the AGM.

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

### **Electronic communications**

The Company encourages all shareholders to communicate with the Company by email at [info@castile.com.au](mailto:info@castile.com.au) and with Computershare (the Company's share registry) at <https://www-au.computershare.com/Investor/#Contact/Enquiry>. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs. Please register to receive electronic communications and update your shareholder details online at [www.computershare.com.au/easyupdate/CST](http://www.computershare.com.au/easyupdate/CST).

Sebastian Andre  
Company Secretary



# **CASTILE**

RESOURCES LTD

**CASTILE RESOURCES LTD**

**ACN 124 314 085**

## **Notice of Annual General Meeting**

**Annual General Meeting to be held in the Yerrigan Room at Liberty Conference Centre on the Ground Floor at 197 St Georges Terrace, Perth on Wednesday, 24 November 2021 commencing at 10 am (AWST).**

**Important**

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

*In accordance with Treasury Laws Amendment (2021 Measures No. 1) Act 2021 (Cth), the Company will not be dispatching physical copies of this Notice of Meeting unless a Shareholder has elected to receive documents in hard copy. For each Shareholder that the Company has an email addresses on record, the Company will send a copy of this Notice and material relating to the Meeting or provide a link to where the Notice and other material can be viewed or downloaded by email. To the other Shareholders, the Company will send a letter setting out a URL for viewing or downloading the Notice and other material. If you are unable to attend the Meeting, please complete the form of proxy enclosed and return it in accordance with the instructions set out on that form.*

## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that an annual general meeting of the Shareholders of Castile Resources Ltd (ACN 124 314 085) (“**Company**”) will be held in the Yerrigan Room at Liberty Conference Centre on the Ground Floor of 197 St Georges Terrace, Perth on Wednesday, 24 November 2021 commencing at 10 am (AWST).

Circumstances relating to COVID-19 are changing rapidly. The Company will update Shareholders if changing circumstances will impact planning or the arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at [www.castile.com.au](http://www.castile.com.au). The Board has made the decision that it will hold a physical Meeting with appropriate social gathering and physical distancing measures in place.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

### Business

#### Annual Report

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To receive and consider the Annual Report of the Company for the financial year ended 30 June 2021, which includes the Financial Report, the Directors’ Report, the Remuneration Report and the Auditor’s Report.

#### Resolution 1 - Remuneration Report

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

*“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2021 be adopted.”*

**Note:** The votes on this Resolution are advisory only and do not bind the Directors or the Company.

#### Voting Exclusion Statement

The Company will disregard any votes cast on the Resolution:

- by or on behalf of a member of Key Management Personnel as disclosed in the Remuneration Report;
- by or on behalf of a Closely Related Party of a member of Key Management Personnel; and
- as a proxy by a member of Key Management Personnel or a Closely Related Party,

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Resolution 2 - Re-election of Jake Russell

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

*“That, for all purposes, Jake Russell, who retires by rotation in accordance with clause 11.1 of the Constitution and who is eligible and offers himself for re-election, be re-elected as a Director.”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Jake Russell; or
- an associate of that person.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### **Resolution 3 - Re-election of John Braham**

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

*"That, for all purposes, John Braham, who retires by rotation in accordance with clause 11.1 of the Constitution and who is eligible and offers himself for re-election, be re-elected as a Director."*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- John Braham; or
- an associate of that person.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### **Resolution 4 - Approval of issue of Short Term Managing Director Incentive Options to Mark Hepburn**

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

*"That, under and for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act and for all other purposes, approval is hereby given to issue up to 1,000,000 Short Term Managing Director Incentive Options to Mark Hepburn (and/or his nominee) on the terms and conditions as outlined in the Explanatory Statement."*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mark Hepburn and any other person who will obtain a material benefit as a result of the Resolution (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any associate of those persons (as applicable).

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Resolution 5 - Approval of 10% Placement Facility**

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

*“That, in accordance with Listing Rule 7.1A, and for all other purposes, approval be given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company under and in accordance with Listing Rule 7.1A, on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf a person who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), and any associate of those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Other business**

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the General Meeting.

### **By order of the Board**

**Sebastian Andre**  
Company Secretary  
Castile Resources Ltd

21 October 2021

## **EXPLANATORY STATEMENT**

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### **Important information**

This Explanatory Statement has been prepared for the information of the Shareholders of Castile Resources Ltd (ACN 124 314 085) (“**Company**”) in connection with the Resolutions to be considered at the Annual General Meeting to be held in the Yerrigan Room at Liberty Conference Centre on the Ground Floor of 197 St Georges Terrace, Perth on Wednesday, 24 November 2021 commencing at 10 am (AWST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company, which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

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

### **Interpretation**

Capitalised terms which are not otherwise defined in this Notice and Explanatory Statement have the meanings given to those terms under the Definitions section.

References to “\$” and “A\$” in this Notice and Explanatory Statement are references to Australian currency unless otherwise stated.

References to time in this Notice and Explanatory Statement relate to the time in Perth, Western Australia.

### **Voting exclusion statements**

Certain voting restrictions apply to the Resolutions as detailed beneath the applicable Resolutions in the Notice.

### **Proxies**

Please note that:

- a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- a proxy need not be a Shareholder;
- a Shareholder may appoint a body corporate or an individual as its proxy;
- a body corporate appointed as a Shareholder’s proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder’s proxy; and
- Shareholders 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company’s representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

**To vote by proxy, please complete and sign the enclosed Proxy Form and return it to the Company’s share registry, Computershare Investor Services, in accordance with the instructions on the Proxy Form so that it is received by no later than 10 am (AWST) on Monday, 22 November 2021. Proxy Forms received later than this time will be invalid.**

**Voting entitlements**

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 4 pm (AWST) on Monday, 22 November 2021. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Annual General Meeting.



## REGULATORY INFORMATION

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### 1. Annual Report

The Annual Report of the Company for the financial year ended 30 June 2021, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report, will be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Annual Report and the management of the Company.

A representative of the Company's auditor, Bentleys Audit & Corporate (WA) Pty Ltd, will be in attendance to respond to any questions raised of the auditor or on the Auditor's Report in accordance with section 250T of the Corporations Act.

### 2. Resolution 1 - Remuneration Report

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at the annual general meeting. Section 250R(2) of the Corporations Act requires a resolution that the remuneration report adopted be put to a vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" Resolution which does not bind the Directors or the Company. However, the Directors take the discussion at the meeting and the outcome of the vote into account when considering the Company's remuneration practices.

Following consideration of the Remuneration Report for the financial year ended 30 June 2021, the Chair, in accordance with section 250SA of the Corporations Act, will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

If at least 25% of the votes cast on a resolution for the adoption of a Remuneration Report are voted against at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution proposing that another general meeting be held within 90 days, at which all the Company's Directors (other than the Managing Director) would be up for re-election.

#### Directors' recommendations

The Directors encourage all Shareholders to vote on Resolution 1.

### 3. Resolution 2 - Re-election of Jake Russell

In accordance with ASX Listing Rules 14.4, 14.5 and clause 11.1 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

These requirements for a Director to retire do not apply to a Managing Director (but if there is more than one Managing Director, only one is exempt from retirement).

In determining the number and identity of the Directors to retire by rotation, the Managing Director and any Director seeking election after appointment by the Board to fill a casual vacancy are not taken into account.

Jake Russell retires by rotation at this meeting and, being eligible, offers himself for re-election. Background Information on Mr Russell is set out in the Company's Annual Report.

If elected, the Board considers Mr Russell will be considered an independent Director.

### Directors' recommendations

Other than the Director to whom Resolution 2 relates, who does not make any recommendation in relation to his own re-election, the Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

#### 4. Resolution 3 - Re-election of John Braham

In accordance with ASX Listing Rules 14.4, 14.5 and clause 11.1 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

These requirements for a Director to retire do not apply to a Managing Director (but if there is more than one Managing Director, only one is exempt from retirement).

In determining the number and identity of the Directors to retire by rotation, the Managing Director and any Director seeking election after appointment by the Board to fill a casual vacancy are not taken into account.

John Braham retires by rotation at this meeting and, being eligible, offers himself for re-election. Background Information on Mr Braham is set out in the Company's Annual Report.

If elected, the Board considers Mr Braham will be considered an independent Director.

### Directors' recommendations

Other than the Director to whom Resolution 3 relates, who does not make any recommendation in relation to his own re-election, the Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

#### 5. Resolution 4 – Issue of Short Term Managing Director Incentive Options to Mark Hepburn

Resolution 4 seeks the approval of Shareholders, under and for the purposes of Listing Rule 10.11 and Section 208 of the Corporations Act, to issue a total of up to 1,000,000 Options ("**Short Term Managing Director Incentive Options**") to Mark Hepburn (and/or his nominees).

The Directors, other than Mr Hepburn, have agreed to provide a short term incentive to Mr Hepburn linked to the future success of the Company and in recognition of the contribution he has and will make to the Company.

All Short Term Managing Director Incentive Options will have an exercise price that is 125% of the volume weighted average market price of the Company's Shares, calculated over the last 5 days on which sales in the Shares were recorded before the date of issue and must be exercised within 36 months of being issued. The Short Term Managing Director Incentive Options will vest on satisfaction of the following milestones:

Milestone	Number of Short Term Managing Director Incentive Options
Employed for a period of 12 months from the date of issue	1,000,000

The full terms and conditions of the Short Term Managing Director Incentive Options to be granted to Mr Hepburn (and/or his nominee(s)) are set out in the Annexure.

#### 5.1 Section 208 of the Corporations Act

Section 208(1)(a) of the Corporations Act prohibits a company from giving a financial benefit (including an issue of securities) to a related party of the company without the approval of shareholders by a

resolution passed at a general meeting at which no votes are cast in relation to the resolution in respect of any shares held by the related party or by an associate of the related party.

Resolution 4 therefore requires Shareholder approval under section 208 of the Corporations Act to allow the Directors to issue the Short Term Managing Director Incentive Options to Mr Hepburn (and/or his nominees) on the terms set out in this Explanatory Statement.

## 5.2 Section 219 of the Corporations Act

Section 219 of the Corporations Act requires the following information be provided to Shareholder for approval to be granted under section 208 of the Corporations Act for Resolution 4:

(a) **The related parties to whom financial benefits will be given**

The related party to which Short Term Managing Director Incentive Options are being issued under Resolution 4 is Mr Hepburn (and/or his nominee(s)).

(b) **The nature of the financial benefits**

The financial benefit being obtained by Mr Hepburn is the issue of 1,000,000 Short Term Managing Director Incentive Options. Mr Hepburn also receives an annual salary of \$300,000.

(c) **Valuation of financial benefits**

The value of the Short Term Managing Directors Incentive Options being issued to Mr Hepburn is set out in the table below.

The value of the benefit of the Short Term Managing Director Incentive Options is determined by the Black-Scholes valuation in accordance with the following assumptions and inputs on 7 October 2021. According to AASB 2 paragraph 19, "Vesting conditions, other than market conditions, shall not be taken into account when estimating the fair value of the shares or share options at the measurement date. Options without market based vesting conditions can be exercised at any time following vesting up to expiry date, and as such are more suitably valued using a Black Scholes option pricing model."

<b>Short Term Managing Director Incentive Options</b>	
Number of Short Term Managing Directors Incentive Options	1,000,000
Underlying share price <sup>1</sup>	\$0.22
Exercise price	\$0.258
Expected volatility	103.92%
Expiry date	3 years (assumed 7 October 2024)
Expected dividends	0
Interest rate	0.09%
Value per Short Term Managing Directors Incentive Option	\$0.1326
<b>Total value<sup>2</sup></b>	<b>\$132,632</b>

**Note**

<sup>1</sup> Share price on 7 October 2021.

<sup>2</sup> Any change in the variables applied in the B&S Model between the date of the valuation and the date that the Options are issued would have an impact on their value.

Accordingly, the value of the Short Term Managing Director Incentive Options to be issued to Mr Hepburn is \$132,632.

(d) **Directors' recommendation**

The Directors, in accordance with ASIC Regulatory Guide 76 Table 2 Best Practice in relation to Remuneration do not make any recommendation to the Shareholders in relation to Resolution 4. Shareholders must decide how to vote on this Resolution based on the contents of the Notice of Meeting and this Explanatory Statement.

(e) **Interest of Directors**

The Directors, other than Mr Hepburn, do not have a material personal interest in the outcome of Resolution 4.

(f) **Terms of the financial benefits**

Full terms of the Short Term Managing Director Incentive Options are set out in the Annexure.

(g) **Related parties existing interest**

Mr Hepburn currently has a relevant interest in the following Company securities:

- 1,310,000 Shares;
- 2,000,000 unquoted options exercisable at \$0.25 each on or before 26 November 2022;
- 1,000,000 unquoted options exercisable at \$0.313 each on or before 21 December 2023; and
- 600,000 unquoted options exercisable at \$zero on or before 21 December 2024.

(h) **Effect of issue of securities contemplated by Resolution 4**

The maximum voting power that Mr Hepburn may obtain in the Company as a result of being issued Shares (assuming the vesting and exercise of all of the Short Term Managing Director Incentive Options) the subject of this Resolution 4 is 1.15%.

The maximum voting power that Mr Hepburn may obtain in the Company as a result of being issued Shares (assuming the vesting and exercise of all of the Short Term Managing Director Incentive Options) the subject of this Resolution 4 is 1.15% assuming no further issue of shares or conversion of convertible securities into shares occurs.

The dilutionary effect as a result of Mr Hepburn being issued Shares (assuming the vesting and exercise of all of the Short Term Managing Director Incentive Options) the subject of this Resolution 4 is 0.49% assuming no further issue of shares or conversion of convertible securities into shares occurs.

(i) **Other Information**

Other than as set out in this Explanatory Statement, there is no further information that is known to the Company or any of the Directors which Shareholders would reasonably require in order to decide whether or not to vote in favour of Resolution 4.

### 5.3 **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 Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of securities to the Directors falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Resolution 4 seeks the required shareholder approval to the issue of Short Term Managing Director Incentive Options to Mr Hepburn under and for the purposes of Listing Rule 10.11.

If Resolution 4 is passed, the Company will be able to proceed with the issue of Short Term Managing Director Incentive Options to Mr Hepburn.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Short Term Managing Director Incentive Options to Mark Hepburn and as a result may not be able to retain the service of Mark Hepburn in the long term.

Further, exception 14 of Listing Rule 7.2 states that approval pursuant to Listing Rule 7.1 is not required if shareholder approval is obtained under Listing Rule 10.11.

#### 5.4 **Listing Rule 10.13 – Technical Information**

ASX Listing Rule 10.13 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolution 4 as an exception to ASX Listing Rule 10.11:

- (a) **The name of the allottee of the securities**  
Mark Hepburn and/or his nominee(s).
- (b) **The maximum number of securities to be allotted and issued**  
1,000,000 Short Term Managing Director Incentive Options.
- (c) **The date of allotment and issue of the securities**  
The Short Term Managing Director Incentive Options will be issued as soon as possible after the Annual General Meeting and in any event, no later than one month after the Annual General Meeting (or such later date to the extent permitted by any ASX waiver of the ASX Listing Rules).
- (d) **The relationship that requires Shareholder approval**  
Mark Hepburn is a related party of the Company under section 228 of the Corporations Act and Listing Rule 10.11.1 by virtue of being a Director.
- (e) **The issue price of the securities**  
The Short Term Managing Director Incentive Options will be issued for nil cash consideration.
- (f) **The terms of the securities**  
The full terms of the Short Term Managing Director Incentive Options and are set out in the Annexure.
- (g) **Purpose of issue and intended use of the funds**  
The purpose of Short Term Managing Director Incentive Options is to incentivise Mr Hepburn. No funds will be raised through the issue of the Short Term Managing Director Incentive Options under Resolution 4. Funds raised in the event of exercise of the Short Term Managing Director Incentive Options will be applied towards working capital requirements or in any other manner that the Board considers appropriate at the relevant time. However, there is no

guarantee that any of the Short Term Managing Director Incentive Options will be exercised at any future time.

### **Directors' recommendations**

Resolution 4 is an ordinary resolution and the Chair intends to exercise all available proxies in favour of Resolution 4.

The Directors, in accordance with AISC Regulatory Guide 76 Table 2 Best Practice in relation to Remuneration do not make any recommendation to the Shareholders in relation to Resolution 4. Shareholders must decide how to vote on this Resolution based on the contents of the Notice of Meeting, and this Explanatory Statement.

## **6. Resolution 5 - Approval of 10% Placement Facility**

Resolution 5 is a special resolution which seeks Shareholder approval for the issue of Equity Securities totalling up to 10% of the issued capital of the Company under and in accordance with Listing Rule 7.1A ("**10% Placement Facility**").

### **6.1 Listing Rule 7.1A**

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

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

Resolution 5 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If Resolution 5 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 Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without Shareholder 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.

Approval of the 10% Placement Facility is valid from the date of the Annual General Meeting until the earlier of:

- 12 months after the Annual General Meeting;
- The time and date of the Company's next annual general meeting; and
- the date shareholders approve a transaction under Listing Rule 11.1.2 (significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

("10% Placement Period").

The number of Equity Securities that the Company will have the capacity to issue under the 10% Placement Facility will be calculated in accordance with the following formula:

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

**A** has the same meaning as in Listing Rule 7.1 when calculating an entity's 15% placement capacity – i.e. the number of shares on issue 12 months before the date of issue or agreement:

- plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;
- plus the number of fully paid Equity Securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of fully paid Equity Securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of any other Equity Securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of partly paid Equity Securities that became fully paid in the relevant period,
- less the number of fully paid Equity Securities 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 the issue or agreement to issue where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

For the purposes of Listing Rule 7.3A, the following information is provided to Shareholders in relation to Resolution 5:

**(a) Minimum price at which the securities may be issued**

In accordance with Listing Rule 7.1A.3, any Equity Securities issued under the 10% Placement Facility will be issued for at least 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- the date on which the price of the Equity Securities is agreed; or
- if the Equity Securities are not issued within 10 Trading Days of the above date, the date on which the Equity Securities are issued.

**(b) Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Facility will dilute Shareholders who do not participate in the issue. The table below shows the potential economic and voting dilution of existing Shareholders as a result of the Company issuing Shares under the 10% Placement Facility, based on different issue prices and values for variable 'A' in the formula above.

Variable 'A' (Shares on issue)		Issue price		
		\$0.10 (50% decrease)	\$0.22 (Current) <sup>2</sup>	\$0.40 (100% increase)
199,710,121 (Current) <sup>1</sup>	Shares issued	19,971,012	19,971,012	19,971,012
	Funds raised	\$2,196,811	\$4,393,623	\$8,787,245
299,565,181 (50% increase)	Shares issued	29,956,518	29,956,518	29,956,518
	Funds raised	\$3,295,217	\$6,590,434	\$13,180,868
399,420,242 (100% increase)	Shares issued	39,942,024	39,942,024	39,942,024
	Funds raised	\$4,393,623	\$8,787,245	\$17,574,491

**Notes:**

- 1 The current variable 'A' is assumed to be the number of Shares on issue as at the date of this Notice. The number of Shares on issue could increase as a result of, for example, an issue that does not require Shareholder approval (e.g. a pro rata offer to Shareholders) or an issue with Shareholder approval under Listing Rule 7.1.
- 2 The current price of Shares is the closing price on the ASX on 7 October 2021.
- 3 The table assumes that no Options or other convertible securities are exercised or converted into Shares prior to an issue under the 10% Placement Facility.
- 4 The table assumes that the Company issues the maximum number of Shares available under the 10% Placement Facility.
- 5 The table assumes that issues of Equity Securities under the 10% Placement Facility consist only of Shares.
- 6 The table does not show examples of dilution that may be caused to a particular Shareholder by reason of issues under the 10% Placement Facility. Shareholders should consider the potential dilution caused in the context of their own circumstances.
- 7 The table only shows the effect of issues under Listing Rule 7.1A, and not issues under the 15% placement capacity under Listing Rule 7.1.

Shareholders should further note that:

- the market price for the Equity Securities may be significantly lower on the date of issue than on the date of the Annual General Meeting; and
- the Equity Securities may be issued at a price that is at a discount to the market price for the Equity Securities on the date of issue.

(c) **Date by which the securities may be issued**

In accordance with Listing Rule 7.1A.1, any Equity Securities issued under the 10% Placement Facility will only be issued during the 10% Placement Period. The 10% Placement Facility will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).



(d) **Purposes for which the securities may be issued**

Any Equity Securities issued under the 10% Placement Facility may only be issued for cash consideration to raise funds. In such circumstances, the Company may apply the funds raised towards the exploration activities at its existing projects and/or for acquisition of new assets or investments (including expenses associated with such acquisition) and general working capital.

(e) **Allocation policy for issues of securities**

The Company's allocation policy for any Equity Securities issued under the 10% Placement Facility will depend on the prevailing market conditions at the relevant time, however, recipients will not be related parties of the Company. The identity of recipients of Equity Securities will otherwise be determined on a case-by-case basis having regard to the following factors (without limitation):

- the purpose of the issue;
- alternative methods for raising funds that are available to the Company including rights issues or other issues in which existing Shareholders can participate;
- the effect of the issue on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers.

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

(f) **Previous issues of securities**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at the 2020 annual general meeting on 26 November 2020. The Company has not issued or agreed to issue any Equity Securities under listing rule 7.1A.2 in the 12 months preceding the date of this meeting.

**Directors' recommendations**

Resolution 5 is a special resolution and the Directors unanimously recommend that Shareholders vote in favour of Resolution 5. The Chair intends to exercise all available proxies in favour of Resolution 5.

## DEFINITIONS

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In this Notice of Meeting and Explanatory Statement, the following terms have the following meanings:

**Annual Report** means the annual report of the Company for the financial year ended 30 June 2021.

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

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

**Auditor's Report** means the auditor's report contained in the Annual Report.

**AWST** means Australian Western Standard Time, being the time in Perth, Western Australia.

**Board** means the board of Directors.

**Chair** means the chairperson of the Meeting.

**Company** means Castile Resources Ltd (ACN 124 314 085).

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

**Closely Related Party** (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- a spouse or child of the member; or
- a child of the member's spouse; or
- a dependant of the member or the member's spouse; or
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- a company the member controls; or
- a person prescribed by the regulations for the purposes of this paragraph.

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

**Directors' Report** means the directors' report contained in the Annual Report.

**Equity Securities** has the meaning given in the Listing Rules.

**Explanatory Statement** means this explanatory statement incorporated in this Notice.

**Financial Report** means the financial report contained in the Annual Report.

**Key Management Personnel** or **KMP** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any Director (whether executive or otherwise) of that entity.

**Listing Rules** means the listing rules of ASX, as amended from time to time.

**Meeting, General Meeting or Annual General Meeting** means the Annual General Meeting of Shareholders to be held in the Yerrigan Room at the Liberty Conference Centre on the Ground Floor of 197 St Georges Terrace, Perth on Wednesday, 24 November 2021 commencing at 10 am (AWST).

**Non-Executive Director** means a non-executive director of the Company.

**Notice of Meeting** means the notice of annual general meeting incorporating this Explanatory Statement.

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

**Proxy Form** means the proxy form attached to this Notice.

**Remuneration Report** means the remuneration report contained in the Annual Report.

**Resolution** means a resolution contained in the Notice.

**Share** means an ordinary fully paid share in the Company.

**Shareholder** means a holder of Shares in the Company.

## Annexure

### Short Term Managing Director Incentive Options

- (a) Each Option shall entitle the holder the right to subscribe for one (1) fully paid ordinary share in the capital of the Company.
- (b) The exercise price of each Option is 125% of the volume weighted average market price of the Company's Shares, calculated over the last 5 days on which sales in the Shares were recorded before the date of issue ("**Exercise Price**") per share subscribed for on exercise of each Option.
- (c) The options will vest on the following conditions:

Performance Milestone	Number of Short Term Managing Director Incentive Options
Employed for a period of 12 months from the date of issue	1,000,000

- (d) Each Option will expire 36 months from the date of issue ("**Option Expiry Date**"). Each Option may be exercised at any time prior to 5.00pm AWST on the Option Expiry Date and any Option not so exercised shall automatically expire on the Option Expiry Date.
- (e) Each ordinary share allotted as a result of the exercise of an Option will, subject to the Constitution of the Company, rank in all aspects *pari passu* with the existing ordinary fully paid shares in the capital of the Company on issue at the date of allotment.
- (f) A registered owner of an Option ("**Option Holder**") will be entitled to receive and will be sent all reports, accounts and notices required to be given to members of the Company but will not be entitled to attend or vote at any meetings of the members of the Company unless they are members of the Company.
- (g) A certificate or holding statement will be issued by the Company with respect to Options held by an Option Holder. Attached to these terms and attached or endorsed on the reversed side of each certificate or holding statement will be a notice that is to be completed when exercising the Options the subject of the certificate or holding statement ("**Notice of Exercise of Options**"). Options may be exercised by the Option Holder completing the Notice of Exercise of Options and forwarding the same to the Secretary of the Company. The Notice of Exercise of Options must state the number of Options exercised and the consequent number of ordinary shares in the capital of the Company to be allotted.

The Notice of Exercise of Options by an Option Holder must be accompanied by payment in full of the relevant number of shares being subscribed.

On exercise of Options, the Option Holder must surrender to the Company the Option Holder's option certificate or holding statement with respect to those Options being exercised.

Within 14 days from the date the Option Holder properly exercised Options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of fully paid ordinary shares in the capital of the Company so subscribed for by the Option Holder.

- (h) In the event of a reconstruction (including a consolidation, sub-division, reduction, return or pro-rata cancellation) of the issued capital of the Company, the number of Options or the exercise price of the Options or both shall be reconstructed in such that there will not result in any benefits being conferred on the Option Holders which are not conferred on shareholders (subject to the provision with the respect to rounding of entitlements sanctioned by the meeting of shareholders approving the reconstruction of capital) but in all other respects the terms of the exercise of Options shall remain unchanged.
- (i) There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its shareholders from time to time prior to the Option Expiry Date unless and until Options are exercised. The Company will ensure that during the exercise period of the Options, the record date for the purposes of determining entitlement to any

new such issue, will be at least 9 Business Days after such new issues are announced in order to afford the Option Holder an opportunity to exercise the Options held by the Option Holder.

- (j) Subject to the Corporations Law, the Listing Rules and the Constitution of the Company, the Options are freely transferable and will only be quoted on ASX if a sufficient spread of option holders exists in compliance with the ASX Listing Rules.
- (k) If the Company is listed on ASX and makes a pro rata issue (except a bonus issue) to the holders of ordinary shares, the exercise price of each Option shall be amended in accordance with the following formula:

$$O' = \frac{O - E [P - (S + D)]}{N + 1}$$

Where:

- O'** = the new exercise price of the Option.
- O** = the old exercise price of the Option.
- E** = the number of underlying shares into which one Option is exercisable.
- P** = the average market price per share (weighted by reference to volume) of the underlying shares to which the Option Holder is entitled.
- S** = the subscription price for a share under the pro rata issue.
- D** = any dividend due but not yet paid on the existing underlying share (except those to be issued under the pro rata issue).
- N** = the number of shares with rights or entitlements that must be held to receive a right to one new share.

No change will be made pursuant to the application of the above formula to the number of shares to which the Option Holder is entitled.


If the Company is listed upon ASX, the reduction of the exercise price of each Option in accordance with the above formula shall be subject to the provision of the Listing Rules of ASX.

If the Company makes a bonus issue or other securities convertible into ordinary shares pro rata to holders of ordinary shares the number of shares issued on exercise of each Option will include the number of bonus shares that would have been issued if the Option had been exercised by the Option Holder prior to the books closing date for bonus shares. No change will be made in such circumstances to the exercise price of each Option.



CST  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Monday, 22 November 2021.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**  
**SRN/HIN: I9999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Castile Resources Ltd hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Castile Resources Ltd to be held in the Yerrigan Room at Liberty Conference Centre on the Ground Floor of 197 St George's Terrace, Perth, WA 6000 on Wednesday, 24 November 2021 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 4 by marking the appropriate box in step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolutions 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolutions 2	Re-election of Jake Russell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolutions 3	Re-election of John Braham	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolutions 4	Approval of issue of Short Term Managing Director Incentive Options to Mark Hepburn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolutions 5	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

CST

999999A



Computershare

