

13 October 2020

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (“AGM”) of shareholders of Metalstech Ltd (“Company”) will be held at the offices of the Company at Unit 1/44 Denis Street Subiaco WA 6008 at 10.30am (WST) on Wednesday 18th November 2020.

In accordance with temporary modifications to the Corporations Act 2001 (Cth) via the Corporations (Coronavirus Economic Response) Determination (No.1) 2020, the Company will not be despatching physical copies of the Notice of Meeting (“Notice”) to shareholders. Instead a copy of the Notice is available at [www.metalstech.net/AGM Notice](http://www.metalstech.net/AGM_Note) and the ASX Company’s Announcement Platform at asx.com.au (ASX:MTC).

The Company **strongly encourages Shareholders to lodge a directed proxy form prior to the meeting and register their attendance prior to the Meeting if they intend to attend.** Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the meeting, for example by preparing answers in advance to Shareholders questions. However, votes and questions may also be submitted during the Meeting.

If you have elected to receive notices by email, a copy of your personalised proxy form will be emailed to you. If you have not elected to receive notices by email, a copy of your personalised proxy form will be posted to you, together with this letter for your convenience.

The Company is closely monitoring the impact of the COVID-19 virus in Western Australia and following guidance from the Federal and State Governments. Having considered the current circumstances, at this stage the Directors have made the decision that a physical meeting will be held. Accordingly, Shareholders will be able to attend the Meeting in person. Shareholders who are unable to attend the Meeting will be able to participate by:

- a) Voting prior to the Meeting by lodging your proxy instructions by no later than 48 hours prior to the Meeting (by 10.30am on Monday 16th November 2020) either by voting online at <https://investor.automic.com.au/#/loginsah>, or by lodging a proxy form by:
 - Post to: Automic, GPO Box 5193, Sydney, NSW,2001; or
 - In person to: Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
 - By email to meetings@automicgroup.com.au
- b) Lodging questions in advance of the Meeting by emailing the questions to Paul Fromson, Company Secretary, at paul@metalstech.net.

The Australian government and the respective State governments are implementing a wide range of measures to contain or delay the spread of COVID-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company’s Notice of Meeting, the Company will notify Shareholders accordingly via the Company’s website at www.metalstech.net and the Company’s ASX Announcement Platform at asx.com.au (ASX: MTC).

This announcement is authorised for market release by the Board of Metalstech Ltd. For further information please contact Paul Fromson at paul@metalstech.net.

Sincerely

Paul Fromson
Company Secretary
Metalstech Ltd



Registered Office
MetalsTech Limited (ASX:MTC)
Unit 1, 44 Denis Street
Subiaco WA 6008
T +61 400 408 878
E info@metalstech.net

Board of Directors
Chairman - Russell Moran
Director - Gino D’Anna
Technical Director – Dr Qingtao Zeng
Company Secretary – Paul Fromson
Metallurgical / Processing – Noel O’Brien
Exploration / Geology – Dr Quinton Hills
Technical Advisor / Mining – Mark Calderwood

Projects
Sturec Gold Project (Au) 100% owned
Cancet (Li) 100% owned
Adina (Li) 100% owned
Sirmac-Clapier (Li) 100% owned

METALSTECH LIMITED

ACN 612 100 464

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.30 am (WST)

DATE: 18 November 2020

PLACE: Unit 1, 44 Denis Street Subiaco WA 6008

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 16 November 2020.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding 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 Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2020."

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR GINO D'ANNA

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

"That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Gino D'Anna, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE – LISTING RULE 7.1

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – LISTING RULE 7.1A

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – ISSUE OF BROKER OPTIONS

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 500,000 Broker Options on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – MARK CALDERWOOD

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Options on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF OPTIONS - LISTING RULE 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,740,000 Options on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 240,000 Options on the terms and conditions set out in the Explanatory Statement.”

10. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,093,750 Shares on the terms and conditions set out in the Explanatory Statement.”

11. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 604,600 Options on the terms and conditions set out in the Explanatory Statement.”

12. RESOLUTION 11 – APPROVAL OF 7.1A MANDATE

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

Dated: 13 October 2020

By order of the Board

MR PAUL FROMSON
Company Secretary

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none">(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or(b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none">(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or(b) the voter is the Chair and the appointment of the Chair as proxy:<ul style="list-style-type: none">(i) does not specify the way the proxy is to vote on this Resolution; and(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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Voting Exclusion Statements

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

Resolution 3 – Ratification of Prior Issue – LR 7.1	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 4 – Ratification of Prior Issue – LR 7.1A	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons
Resolution 5 – Issue of Broker Options	A person who is expected to participate in, or who 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 Company) to Sanlam Private Wealth Pty Ltd (or its nominees) or an associate of that person (or those persons).
Resolution 6 – Ratification of Prior Issue of Options – Mark Calderwood	A person who participated in the issue or is a counterparty to the agreement being approved (namely Mark Calderwood) or an associate of that person or those persons.
Resolution 7 – Ratification of Prior Issue of Options – Listing Rule 7.1	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

Resolution 8 - Ratification of Prior Issue of Options – Listing Rule 7.1	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 9 Ratification of Prior Issue of Shares – Listing Rule 7.1	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons
Resolution 10 - Ratification of Prior Issue of Options – Listing Rule 7.1	A person who participated in the issue or is a counterparty to the agreement being approved (namely Celtic Capital Pty Ltd <Income A/C> and CPS Capital No 4 Pty Ltd) or an associate of that person or those persons.

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

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

Voting in person

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

Voting by proxy

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 419 942 112.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <http://www.metalstech.net/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR GINO D’ANNA

3.1 General

Section 14.2 of the Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Gino D’Anna, who has served as a director since 25 May 2016, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr D’Anna is a founder and Executive Director of the Company. Mr D’Anna has significant primary and secondary capital markets experience and has extensive experience in resource exploration, public company operations and administration and financial management.

Mr D’Anna is currently a Director of 3G Coal Limited, Non-Executive Director of Metals Australia Limited (ASX: MLS) and Blina Minerals NL (ASX: BDI) and was previously a director of K2fly Limited (ASX: K2F).

3.3 Independence

If elected the board does not consider Mr D’Anna will be an independent director.

3.4 Board recommendation

The Board supports the re-election of Mr D’Anna and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTIONS 3 AND 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1 AND LISTING RULE 7.1A

4.1 General

On 25 September 2020, the Company issued 20,000,000 Shares to sophisticated and professional investors at an issue price of \$0.165 per Share to raise \$3,300,000 (**Placement Shares**).

15,000,000 Shares were issued pursuant to the Company’s capacity under Listing Rule 7.1 (being, the subject of Resolution 3) and 5,000,000 Shares were issued pursuant to the Company’s 7.1A mandate which was approved by Shareholders at the annual general meeting held on 8 November 2019.

The Company engaged the services of Sanlam Private Wealth Pty Ltd (ACN 136 960 775) (AFSL 337927) (**Sanlam**) to act as lead manager to the Placement. The Company has agreed to:

- (a) pay Sanlam a fee of 6% (plus GST) of the gross proceeds raised under the placement (consisting of a 4% capital raising fee (plus GST) and a 2% management fee (plus GST)) and, subject to receipt of shareholder approval;

- (b) issue Sanlam (or its nominees) with 500,000 Options with an exercise price of \$0.25 each and an expiry date of 3 years from the date of issue; and
- (c) pay Sanlam a corporate administration fee of \$2,000 (plus GST).

4.2 ASX Listing Rules 7.1 and 7.1A

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

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 8 November 2019.

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 effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

4.3 Listing Rule 7.4

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

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

Resolutions 3 and 4 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

4.4 Technical information required by Listing Rule 14.1A

If Resolutions 3 and 4 are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 3 and 4 are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

4.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 3 and 4:

- (a) the Placement Shares were issued to professional and sophisticated investors who are clients of Sanlam. The recipients were identified through a bookbuild process, which involved Sanlam seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 20,000,000 Placement Shares were issued on the following basis:
 - (i) 15,000,000 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 3); and
 - (ii) 5,000,000 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 4);
- (d) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement Shares were issued on 25 September 2020;
- (f) the issue price was \$0.165 per Placement Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue was to raise \$3,300,000, which will be used for working capital purposes, drilling and metallurgical testing at the Sturec Gold Mine in Slovakia and applied toward the continued exploration of the Company's Cancet and Adina Lithium Projects; and
- (h) the Placement Shares were not issued under an agreement.
- (i) a voting exclusion statement is included in Resolutions 3 and 4 of the Notice.

5. RESOLUTION 5 – ISSUE OF OPTIONS TO BROKER

5.1 General

Resolution 5 seeks Shareholder approval for the issue of up to 500,000 Options in part consideration for lead manager and corporate advisory services provided by Sanlam (**Broker Options**) in relation to the placement the subject of Resolutions 3 and 4.

As summarised in Section 4.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The effect of Resolution 5 will be to allow the Company to issue the Broker Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

The proposed issue of the Broker Options does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the 500,000 Broker Options. In addition, the issue of the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the issue of the Broker Options can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Broker Options.

5.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the Broker Options will be issued to Sanlam (or its nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Broker Options to be issued is 500,000. The terms and conditions of the Broker Options are set out in Schedule 1;
- (d) the Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Broker Options will occur on the same date;

- (e) the Broker Options will be issued at a deemed issue price of \$0.00001, in part consideration for lead manager and corporate advisory services provided by Sanlam in relation to the placement the subject of Resolutions 3 and 4;
- (f) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the lead manager engagement letter summarised in Section 4.1 above;
- (g) the Broker Options are being issued to Sanlam (or its nominees) under the lead manager engagement letter summarised in Section 4.1 above; and
- (h) the Broker Options are not being issued under, or to fund, a reverse takeover.
- (i) a voting exclusion statement is included in Resolution 5 of the Notice.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – MARK CALDERWOOD

6.1 General

On 6 July 2020, the Company issued 500,000 Options to Mark Calderwood in part consideration for technical advisor services provided by Mr Calderwood (**Calderwood Options**).

As summarised in Section 4.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

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

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

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

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Calderwood Options.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Calderwood Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of

equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Calderwood Options.

If Resolution 6 is not passed, the Calderwood Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Calderwood Options.

6.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the Calderwood Options were issued to Mark Calderwood, who is not a related party of the Company;
- (b) 500,000 Calderwood Options were issued with the terms and conditions set out in Schedule 2;
- (c) the Calderwood Options were issued on 6 July 2020;
- (d) the Calderwood Options were issued at a nil issue price, in consideration for in part consideration for technical advisor services provided by Mr Calderwood. The Company has not and will not receive any other consideration for the issue of the Calderwood Options (other than the exercise price payable upon exercise of the Calderwood Options);
- (e) the purpose of the issue of the Calderwood Options was to provide an incentive to Mr Calderwood in providing and executing his services pursuant to his role as a technical advisor to the Company;
- (f) the Calderwood Options were not issued under an agreement; and
- (g) a voting exclusion statement is included in Resolution 6 of the Notice.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF OPTIONS

7.1 General

In August 2019, the Company issued short term redeemable notes to unrelated investors to raise a total of \$400,000 (**Redeemable Notes**). On 16 August 2019, the Company issued 2,740,000 unlisted Options exercisable at \$0.06 on or before 31 December 2023 as part of the consideration paid for the Redeemable Notes.

The key terms of the Redeemable Notes are as follows:

Term	The earlier of 3 months or upon MTC receiving at least \$500,000 of the outstanding \$2m Quebec Government Exploration Tax Refund. For the avoidance of doubt, early repayment will not reduce the coupon payable.
Use of Funds	(a) Fund MTC's assessment of new business opportunities including legal, accounting and technical due diligence; (b) Fund MTC's advice with respect to ASX discussions

	from time to time, including in respect of future new business opportunities; and (c) General working capital
Coupon	12.5% of the Face Value of the Notes
Redemption	The Notes and the Coupon must be redeemed by the Issuer in cash at the end of the Term
Transferability	The Notes are not transferrable without the written consent of the MTC
Change of Control Protection	Any outstanding Notes must be redeemed in full immediately in the event of a change of control in MTC (except a Listing event) for the Face Value plus Coupon
Escrow	N/A
Free attaching options	(a) 2,000,000 unlisted Options exercisable at \$0.06 for each Note with an expiry of 31 December 2023 (b) MTC may seek quotation of the Options subject to spread and ASX approval
Security	Unsecured

7.2 ASX Listing Rule 7.4

As summarised in Section 4.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue of the Options did not fit within any of the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by the Shareholders, it uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following 16 August 2019.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, Resolution 7 seeks Shareholder approval for the issue of the Options under and for the purposes of ASX Listing Rule 7.4.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the previous issue of the Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following 16 August 2019.

If Resolution 7 is not passed, the previous issue of the Options will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following 16 August 2019.

7.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) 2,740,000 unlisted Options were issued on 16 August 2019;
- (b) the Options were issued for nil cash consideration in satisfaction of fees associated with the Redeemable Notes;
- (c) the Options are exercisable at \$0.06 on or before 31 December 2023 and the full terms and conditions of the Options are set out in Schedule 3;
- (d) the Options were issued to the following entities in the following amounts:
 - 2,000,000 L1 Capital Global Opportunities Master Fund
 - 80,000 Sport & Health Allied Professionals & Executives (Shape) Pty Ltd
 - 80,000 Beirne Trading Pty Ltd
 - 80,000 Mrs Lynda Suzanne MacDonald and Mr Robert John MacDonald
 - 80,000 Woodsouth Asset Management Pty Ltd
 - 80,000 Mr Kuyu Wang
 - 40,000 Mr Richard Mei
 - 300,000 Mrs Luye LiNone of the persons listed above are related parties of the Company.
- (e) no funds were raised from this issue as the Options were issued as part payment of fees on the Redeemable Notes. The Company has not and will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options); and
- (f) a voting exclusion statement is included in Resolution 7 of the Notice.

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – LISTING RULE 7.1

8.1 General

On 21 November 2019, the Company issued a further 240,000 unlisted Options exercisable at \$0.06 on or before 31 December 2023 as part of the consideration paid for the Redeemable Notes referred to in Section 7.1 above.

As summarised in Section 4.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue of the 240,000 Options does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the 240,000 Options.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 240,000 Options.

Resolution 8 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 240,000 Options.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the previous issue of the 240,000 Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following 21 November 2019.

If Resolution 8 is not passed, the previous issue of the 240,000 Options will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following 21 November 2019.

8.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 8:

- (a) 240,000 unlisted Options were issued on 21 November 2019;
- (b) the Options were issued for nil cash consideration in satisfaction of fees associated with the Redeemable Notes;
- (c) the Options are exercisable at \$0.06 on or before 31 December 2023 and the full terms and conditions of the Options are set out in Schedule 3;
- (d) the Options were issued to the following entities in the following amounts:

80,000	Beirne Trading Pty Ltd
80,000	Sport & Health Allied Professionals & Executive (Shape) Pty Ltd
80,000	Mr Alexander Douglas Macdonald

None of the persons listed above are related parties of the Company.

- (e) no funds were raised from this issue as the Options were issued as part payment of fees on the Redeemable Notes. The Company has not and will not receive any other consideration for the issue of the 240,000 Options (other than in respect of funds received on exercise of the 240,000 Options); and
- (f) a voting exclusion statement is included in Resolution 8 of the Notice.

9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

9.1 General

On 6 May 2020, the Company issued 6,093,750 Shares at an issue price of \$0.16 per Share to raise \$975,000 (**Placement Shares**).

The Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 8 November 2019.

The Company engaged the services of CPS Capital Group Pty Ltd (ACN 088 055 636) (**CPS Capital**) (AFSL 294848), to manage the issue of the Placement Shares. Pursuant to a mandate dated 24 April 2020:

- (a) the Company appointed CPS Capital to act as Lead Manager and Broker on a non-exclusive basis;
- (b) the Company has paid CPS Capital a brokerage fee of \$58,500 plus GST (equating to a management fee of 2% and a placing fee of 4% of the amount raised under the issue of the Placement Shares);
- (c) the Company has issued nominees of CPS Capital 604,600 unlisted Options exercisable at \$0.25 each on or before the date which is three years from the date of issue. The Company is seeking ratification of this issue pursuant to Resolution 10;
- (d) CPS Capital will receive a monthly corporate advisory fee of \$3,000 (plus GST) per month, payable in cash for a minimum of 12 months from the date of the mandate.

9.2 Listing Rules 7.1 and 7.1A

As summarised in Section 4.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 8 November 2019.

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 effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder

approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares.

9.3 Listing Rule 7.4

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

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

Resolution 9 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

9.4 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 9 is not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

9.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 9:

- (a) the Placement Shares were issued to professional and sophisticated investors who are clients of CPS Capital. The recipients were identified through a bookbuild process, which involved CPS Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients are related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 6,093,750 Placement Shares were issued and the Placement Shares issued were all fully paid ordinary shares in the capital of the Company

issued on the same terms and conditions as the Company's existing Shares;

- (d) the Placement Shares were issued on 6 May 2020;
- (e) the issue price was \$0.16 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (f) the purpose of the issue of the Placement Shares was to raise \$975,000, which will be applied towards exploration on the Company's Sturec Gold Project in Slovakia, its Cancet Lithium Project in Quebec and general working capital;
- (g) the Placement Shares were not issued under an agreement; and
- (h) a voting exclusion statement is included in Resolution 9 of the Notice.

10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – LISTING RULE 7.1

10.1 General

On 6 May 2020, the Company issued 604,600 unlisted Options at an issue price of \$0.001 per Option to raise \$604.60 (**Placement Options**).

423,220 Placement Options were issued to Celtic Capital Pty Ltd <Income A/C> and 181,380 Placement Options were issued to CPS Capital No 4 Pty Ltd for broking services provided by these entities in relation to the placement the subject of Resolution 6.

As summarised in Section 4.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

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

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

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

Resolution 10 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Options.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 10 is passed, the Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Options.

If Resolution 10 is not passed, the Placement Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Options.

10.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 10:

- (a) 604,600 Options were issued to Celtic Capital Pty Ltd <Income A/C> and CPS Capital No 4 Pty Ltd for brokerage services pursuant to the completion of the Placement the subject of Resolution 9;
- (b) 423,220 Placement Options were issued to Celtic Capital Pty Ltd <Income A/C> and 181,380 Placement Options were issued to CPS Capital No 4 Pty Ltd;
- (c) the Placement Options were issued on the terms and conditions set out in Schedule 4;
- (d) the Placement Options were issued on 6 May 2020;
- (e) the issue price was \$0.001 per Placement Option. The Company has not and will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options);
- (f) the purpose of the issue of the Placement Options was payment for broking services and to raise \$604.60, which will be applied towards general working capital;
- (g) the Placement Options were issued to Celtic Capital Pty Ltd <Income A/C> and CPS Capital No 4 Pty Ltd under the Lead Manager Mandate with CPS Capital. A summary of the material terms of the Lead Manager Mandate is set out in Section 6.1 above; and
- (h) a voting exclusion statement is included in Resolution 10 of the Notice.

11. RESOLUTION 11 – APPROVAL OF 7.1A MANDATE

11.1 General

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.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

Resolution 11 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 11 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 11 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under 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.

11.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 11:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

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

(b) Minimum Price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 11.2(b)(i), the date on which the Equity Securities are issued.

(c) Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for expenditure on the Company's current exploration assets, including the Sturec Gold Mine, the Cancet Lithium Project and the Adina Lithium Project. Funds will be used for exploration including drilling, mapping, metallurgical analysis, feasibility studies and ongoing project administration. Funds will also be applied towards general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 11 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 1 October 2020.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.08	\$0.16	\$0.24
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	146,567,638 Shares	14,656,764 Shares	\$1,172,541	\$2,345,082	\$3,517,623
50% increase	219,851,457 Shares	21,985,146 Shares	\$1,758,812	\$3,517,623	\$5,276,435
100% increase	293,135,276 Shares	29,313,528 Shares	\$2,345,082	\$4,690,164	\$7,035,247

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 146,567,638 Shares on issue as at the date of this Notice:
2. The issue price set out above is the closing market price of the Shares on the ASX on 1 October 2020.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.

5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 8 November 2019 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 27 November 2019, the Company issued 11,093,750 Shares pursuant to the Previous Approval (**Previous Issues**), which represent approximately 9.49% of the total diluted number of Equity Securities on issue in the Company on 27 November 2019, which was 116,953,888 shares.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.

Date of Issue and Appendix	<p>Date of Issue:</p> <p>(A) 6 May 2020 – 6,093,750 shares</p> <p>(B) 25 September 2020 – 5,000,000 shares</p> <p>Dates of Appendix 2A:</p> <p>(A) 6 May 2020</p> <p>(B) 28 September 2020</p>
Recipients	<p>(A) 6,093,750 shares issued pursuant to a placement announced on 29 April 2020. The Company engaged the services of CPS Capital Group Pty Ltd (ACN 088 055 636) (CPS Capital) (AFSL 294848), to manage the issue of the Placement Shares. Pursuant to a mandate dated 24 April 2020. None of the participants were related parties of the Company.</p> <p>(B) 5,000,000 shares issued pursuant to a placement announced on 21 September 2020. The Company engaged the services of Sanlam Private Wealth Pty Ltd (ACN 136 960 775) (AFSL 337927) (Sanlam) to act as lead manager to the Placement. None of the participants were related parties of the Company.</p>
Number and Class of Equity Securities Issued	<p>(A) 6,093,750 shares</p> <p>(B) 5,000,000 shares</p>
Issue Price and discount to Market Price¹ (if any)	<p>(A) Issue price of \$0.16. There was no discount to Market Price – see Note 1.</p> <p>(B) Issue price of \$0.165. There was no discount to Market Price – see Note 1.</p>
Total Cash Consideration and Use of Funds	<p>Amount raised:</p> <p>(A) \$975,000</p> <p>(B) \$825,000</p> <p>Amount spent:</p> <p>(A) \$925,000</p> <p>(B) \$Nil</p> <p>Use of funds:</p> <p>(A) Acquisition cost and exploration on the Sturec Gold Project and ongoing working capital.</p> <p>(B) Funds just received and not expended</p>

	<p>Amount remaining:</p> <p>(A) \$50,000</p> <p>(B) \$825,000</p> <p>Proposed use of remaining funds³: Exploration on the Sturec Gold Project and ongoing working capital.</p>

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. For item A – the closing price on 5 May 2020 was \$0.16. For Item B – the closing price on 24 September 2020 was \$0.155.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: MTC (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, 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.

11.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 11.1.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

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

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means MetalsTech Limited (ACN 612 100 464).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2020.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF BROKER OPTIONS (RESOLUTION 5)

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

The amount payable upon exercise of each Option will be \$0.25 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) three years after the issue date. (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable any time up until the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five (5) Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares (i) required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under clause (g) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such

notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF CALDERWOOD OPTIONS (RESOLUTION 6)

(a) **Entitlement**

Subject to paragraphs (j), (l) and (m) each Option entitles the holder of the Option (**the holder**) to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraphs (j), (l) and (m), the amount payable upon exercise of each Option will be A\$0.20 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Perth time) on 6 July 2022 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option Certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with all other Shares on issue at the date of issue.

(h) **Quotation of Shares**

If admitted to the official list of ASX at the time, the Company must promptly apply for official quotation on ASX of all Shares issued pursuant to the exercise of the Options, in accordance with the ASX Listing Rules.

(i) **Timing of issue of Shares on Exercise**

Within five (5) Business Day of the Exercise Date the Company must:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company and provide to the Option holder holding statements evidencing such Shares have been recorded on the Share register; and

- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

If a notice delivered under (i) or (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 5 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder must be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction, so that the rights of the holder under these terms and conditions after the reconstruction are the same as the rights of the holder prior to the reconstruction.

(k) **Participation in new issues**

Other than as set out in these terms and conditions, there are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Adjustment for pro rata issues**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to at least all Shareholders registered in Australia after the date of issue of the Options, the Exercise Price will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2.

For the avoidance of doubt, if a pro rata issue of securities is also made to Shareholders registered outside of Australia, as well as all Shareholders registered in Australia, the provisions of this paragraph (l) will apply.

(m) **Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to at least all Shareholders registered in Australia (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

For the avoidance of doubt, if a bonus issue of Shares or other securities is also made to Shareholders registered outside of Australia, as well as all Shareholders registered in Australia, the provisions of this paragraph (m) will apply.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS (RESOLUTIONS 7 AND 8)

(a) **Entitlement**

Subject to paragraphs (j), (l) and (m) each Option entitles the holder of the Option (**the holder**) to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraphs (j), (l) and (m), the amount payable upon exercise of each Option will be A\$0.06 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Perth time) on 31 December 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option Certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with all other Shares on issue at the date of issue.

(h) **Quotation of Shares**

If admitted to the official list of ASX at the time, the Company must promptly apply for official quotation on ASX of all Shares issued pursuant to the exercise of the Options, in accordance with the ASX Listing Rules.

(i) **Timing of issue of Shares on Exercise**

Within five (5) Business Day of the Exercise Date the Company must:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company and provide to the Option holder holding statements evidencing such Shares have been recorded on the Share register; and

- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

If a notice delivered under (i) or (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 5 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder must be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction, so that the rights of the holder under these terms and conditions after the reconstruction are the same as the rights of the holder prior to the reconstruction.

(k) **Participation in new issues**

Other than as set out in these terms and conditions, there are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Adjustment for pro rata issues**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to at least all Shareholders registered in Australia after the date of issue of the Options, the Exercise Price will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2.

For the avoidance of doubt, if a pro rata issue of securities is also made to Shareholders registered outside of Australia, as well as all Shareholders registered in Australia, the provisions of this paragraph (l) will apply.

(m) **Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to at least all Shareholders registered in Australia (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

For the avoidance of doubt, if a bonus issue of Shares or other securities is also made to Shareholders registered outside of Australia, as well as all Shareholders registered in Australia, the provisions of this paragraph (m) will apply.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 4 – TERMS AND CONDITIONS OF OPTIONS (RESOLUTION 10)

(a) **Entitlement**

Subject to paragraphs (j), (l) and (m) each Option entitles the holder of the Option (**the holder**) to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraphs (j), (l) and (m), the amount payable upon exercise of each Option will be A\$0.25 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Perth time) on 6 May 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option Certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with all other Shares on issue at the date of issue.

(h) **Quotation of Shares**

If admitted to the official list of ASX at the time, the Company must promptly apply for official quotation on ASX of all Shares issued pursuant to the exercise of the Options, in accordance with the ASX Listing Rules.

(i) **Timing of issue of Shares on Exercise**

Within five (5) Business Day of the Exercise Date the Company must:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company and provide to the Option holder holding statements evidencing such Shares have been recorded on the Share register; and

- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

If a notice delivered under (i) or (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 5 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder must be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction, so that the rights of the holder under these terms and conditions after the reconstruction are the same as the rights of the holder prior to the reconstruction.

(k) **Participation in new issues**

Other than as set out in these terms and conditions, there are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Adjustment for pro rata issues**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to at least all Shareholders registered in Australia after the date of issue of the Options, the Exercise Price will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2.

For the avoidance of doubt, if a pro rata issue of securities is also made to Shareholders registered outside of Australia, as well as all Shareholders registered in Australia, the provisions of this paragraph (l) will apply.

(m) **Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to at least all Shareholders registered in Australia (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

For the avoidance of doubt, if a bonus issue of Shares or other securities is also made to Shareholders registered outside of Australia, as well as all Shareholders registered in Australia, the provisions of this paragraph (m) will apply.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10.30am (WST) on Monday, 16 November 2020**, 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 KMP.

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://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

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:

WEBCHAT: <https://automicgroup.com.au/>

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

