

19 February 2025



Dear Shareholder,

NOTICE OF GENERAL MEETING

Please be aware that Lodestar Minerals Limited ("**Lodestar**" or "**the Company**") has today released a Notice of Meeting (**NoM**) for a General Meeting of Shareholders to be held on 20 March 2025 at 10.30am (AWST).

In accordance with the section 110D of the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the NoM unless a shareholder has elected to receive notices of meeting in hard copy pursuant to section 110E, or who otherwise requests a hard copy. Instead, a copy of the NoM can be viewed and downloaded online at the following link:

<https://lodestarminerals.com.au/site/investor-centre/investor-welcome>

Should you wish to receive a physical copy of the NoM, please contact the Company via email to companysecretary@lodestarminerals.com.au or via telephone to +61 8 9435 3200.

A copy of the proxy form is enclosed. Proxy votes may be lodged by the following methods:

- By mail to PO Box 584, Fremantle, WA 6959; or
- By email to the Company Secretary.

Your proxy voting instruction must be received by 10.30am (AWST) on 18 March 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours sincerely

A handwritten signature in black ink that reads "D McArthur". The signature is written in a cursive, flowing style.

David McArthur

Non-executive Director / Company Secretary

LODESTAR MINERALS LIMITED

ACN 127 026 528

NOTICE OF GENERAL MEETING

PROXY FORM

AND

EXPLANATORY STATEMENT

Notice is given that the Meeting will be held at:

TIME: 10.30 am

DATE: 20 March 2025

PLACE: Level 1, 31 Cliff Street, Fremantle, PERTH, WA.

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

This Notice 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 4.00 pm on 19 March 2025.

BUSINESS OF THE MEETING

AGENDA

RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES- LR 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

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

RESOLUTION 2: RATIFICATION OF ISSUE OF TRANCHE 1 PLACEMENT SHARES – LR 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 138,208 fully paid ordinary shares on the terms and conditions set out in the explanatory statement accompanying this notice of meeting.

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

RESOLUTION 3: RATIFICATION OF ISSUE OF TRANCHE 1 PLACEMENT SHARES – LR 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 16,861,792 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

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

RESOLUTION 4: APPROVAL TO ISSUE OPTIONS – TRANCHE 1 PLACEMENT- LR7.1

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 8,500,000 options to sophisticated investors on the terms and conditions set out in the Explanatory Statement.”

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

RESOLUTION 5: APPROVAL TO ISSUE SHARES AND OPTIONS– TRANCHE 2 PLACEMENT-LR7.1

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 20,409,075 fully paid ordinary shares and 10,204,537

attaching options to sophisticated investors on the terms and conditions set out in the Explanatory Statement.

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

RESOLUTION 6: APPROVAL OF ISSUE OF PLACEMENT SECURITIES – MR ROSS TAYLOR

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 9,090,909 Shares and 4,545,454 attaching Options to Mr Ross Taylor (or nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

A voting exclusion statement and a voting prohibition statement apply to this Resolution. Please see below.

RESOLUTION 7: APPROVAL OF ISSUE OF PLACEMENT SECURITIES – MR DAVID MCARTHUR

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,818,182 Shares and 909,091 attaching Options to Mr David McArthur (or nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

A voting exclusion statement and a voting prohibition statement apply to this Resolution. Please see below.

RESOLUTION 8: APPROVAL OF ISSUE OF PLACEMENT SECURITIES – MR ED TURNER

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Shares and 500,000 attaching Options to Mr Ed Turner (or nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

A voting exclusion statement and a voting prohibition statement apply to this Resolution. Please see below.

RESOLUTION 9: APPROVAL OF ISSUE SECURITIES ON DEBT CONVERSION – MR ROSS TAYLOR

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,818,181 Shares and 909,090 attaching Options to Mr Ross Taylor (or nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

A voting exclusion statement and a voting prohibition statement apply to this Resolution. Please see below.

RESOLUTION 10: APPROVAL OF ISSUE SECURITIES ON DEBT CONVERSION- MR DAVID MCARTHUR

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,363,636 Shares and 681,818 attaching Options to Mr David McArthur (or nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

A voting exclusion statement and a voting prohibition statement apply to this Resolution. Please see below.

RESOLUTION 11: APPROVAL OF ISSUE SECURITIES ON DEBT CONVERSION – MR ED TURNER

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,125,000 Shares and 1,562,500 attaching Options to Mr Ed Turner (or nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

A voting exclusion statement and a voting prohibition statement apply to this Resolution. Please see below.

RESOLUTION 12: APPROVAL TO ISSUE SECURITIES TO A RELATED PARTY-DEBT CONVERSION

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

"That, for the purpose of Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, approval is given for the Directors to allot and issue 9,090,909 Shares and 4,545,454 attaching Options to Mrs Susan McArthur, or her nominee, on the terms and conditions set out in the Explanatory Statement."

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

Voting Prohibition Statements

Resolutions 6-12

A vote on these Resolutions must not be cast (in any capacity) by or on behalf of the relevant Director the subject of the resolution (or their nominee) or any party associated with the Director.

However, a person (the voter) described above may cast a vote on these Resolutions as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) The voter is appointed as a proxy by writing that specifies the way the proxy is to vote on these Resolutions; or
- (b) The voter is the Chair and the appointment of the Chair as proxy;
 - Does not specify the way the proxy is to vote on these Resolutions; and
 - expressly authorises the Chair to exercise the proxy even though these Resolutions are connected directly or indirectly with the Directors.

Voting Exclusion Statements

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

Resolutions 1 -3

A person who participated in the issue of securities or an associate of that person (or those persons).

Resolutions 4-5

Any person who is to receive the securities in question, being sophisticated investor applicants, and any other person who will obtain a material benefit as a result of the issue of the securities (except as a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of that person or those persons.

Resolutions 6

Mr Ross Taylor (or his nominee) and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 7

Mr David McArthur (or his nominee) and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 8

Mr Ed Turner (or his nominee) and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 9

Mr Ross Taylor (or his nominee) and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 10

Mr David McArthur (or his nominee) and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 11

Mr Ed Turner (or his nominee) and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 12

Mrs Susan McArthur (or her nominee) and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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

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 two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two 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:

- 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.

Voting in person

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

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from the Company's Share Registry will need to verify your identity. You can register from 9.30 am on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 94353200

Dated: 17 February 2025

By order of the Board



**David McArthur
Company Secretary**

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.

RESOLUTION 1: RATIFICATION OF PRIOR ISSUE OF SHARES – CHILEAN ASSET OPTION ACQUISITION

On 6 January 2025, the Company announced that it had issued 25,000,000 fully paid ordinary shares as consideration for the acquisition from Aeramentum Resources Ltd of an Option to acquire the Darwin project in Chile held by Coastal Metals Chile. The acquisition was originally announced to the market on 9 December 2024. None of the Directors are associated with Aeramentum or Coastal Metals.

The issue of shares was made pursuant to the Company's discretionary placement capacity under ASX Listing Rule 7.1. Resolution 1 seeks Shareholder approval to ratify the issues of Shares.

Terms of agreement between the Company and Aeramentum Resources

The terms of the agreement pursuant to which the Company acquired the option from Aeramentum are as follows:

a) Lodestar assumed the position of Aeramentum under the Option Agreement by issuing to Aeramentum 50,000,000 fully paid ordinary shares in the Company, at a deemed issue price of \$0.02, equivalent to 14.8% of the issued capital in the Company.

Non-cash Contingent consideration – based upon achieving performance milestones

Milestone 1 – issuance of 30,000,000 shares to Aeramentum upon achievement of drilling the Darwin prospect within 6 months of acquisition, in combination with any of the following milestones:

- Reporting high gold or gold equivalent drilling results of at least 15 gram metres (ie 10m @ 1.5g/t Au or 1m @ 15g/t Au) being defined in two locations at least 100m apart; or
- Mineralised Magnetite or potential IOCG, defined as grades of >0.5% Cu equivalent over interval >10m, repeated in more than one drill hole at least 100m apart; or
- Commencement of small-scale mining up to 5kt/mth, with mining, crushing and potential concentration of ore via gravity methods, and sale of either a concentrated product, gold dore, or whole-rock to local or international buyers, within 2 years of the signing of the acquisition transaction.

Settlement via shares would be based upon achievement of this milestone. Issuance of shares would be subject to receiving shareholder approval at the time of the milestone achievement.

Milestone 2 – issuance of 30,000,000 shares to Aeramentum upon the following milestones being achieved:

- Prior achievement of Milestone 1; and either
- Lodestar shares trading at or above \$0.60 based on a 20-day VWAP. Should this occur prior to achievement of the first milestone, the issue of any shares is withheld until such time as the requirements of Milestone one is met; or
- MRE (JORC Compliant) declared in Chile >1Mt @ 10g/t Au equivalent.

Settlement via shares would be based upon achievement of this milestone. Issuance of shares would be subject to receiving shareholder approval at the time of the milestone achievement.

Regulatory Requirements

ASX Listing Rule 7.1 provides that the Company must not issue or agree to issue, subject to specified exceptions, more equity securities during any 12-month period than an amount which, when aggregated with the number of other securities issued within that 12-month period, represents 15% of the number of ordinary shares on issue at the commencement of that 12-month period, unless the issue falls within one of the nominated exceptions, or the prior approval of members of the Company at a general meeting is obtained.

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

While the Shares described in Resolution 1 have been issued within the 15% limit, the Company seeks Shareholder ratification of the issue of these Shares for the purpose of Listing Rule 7.4 so that the Company may retain the flexibility to issue equity securities in the future, up to the 15% annual placement capacity set out in ASX Listing Rule 7.1, without the requirement to obtain prior Shareholder approval, should the need or opportunity arise.

If Resolution 1 is not passed, the Issues will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If Resolution 1 is passed, the Issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

1.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to these Resolution 1:

- (a) the total number of Shares issued by the Company (on 6 January 2025) was 25,000,000 under Listing Rule 7.1;
- (b) the deemed issue price was \$0.02 per Share (\$500,000).
- (c) the 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 Shares were issued to shareholders of Aeramentum. None of these parties are considered related parties of the Company and none whom were investors that are required to be disclosed under ASX Listing Rules.

RESOLUTIONS 2 -5: RATIFICATION OF PRIOR ISSUE OF SHARES – TRANCHE 1 PLACEMENT, APPROVAL TO ISSUE OPTIONS-TRANCHE 1 PLACEMENT, APPROVAL TO ISSUE SHARES AND OPTIONS -TRANCHE 2 PLACEMENT

On 30 January 2025 the Company advises that it had agreements to place 47,272,727 fully paid ordinary shares in the capital of the Company at 1.1 cents per share to raise \$520,000, before costs, in a placement to professional and sophisticated investors. The placement was managed by Liquidity. 1 option will be issued for each 2 shares subscribed for, such options exercisable at 1.7c each on or before 31 March 2027. Subsequent to this announcement a further \$22,500 in funds were agreed to be placed, bringing the total to \$542,500 (49,318,181) shares.

17,000,000 shares (\$187,000) (Tranche 1 shares) were issued on 7 February 2025. 138,208 shares were issued pursuant to Listing Rule 7.1 and 16,861,792 shares were issued pursuant to Listing Rule 7.1A. The 8,500,000 attaching options to be issued on a 1:2 basis will be subject to shareholder approval.

20,409,075 (\$224,500) shares and 10,204,537 attaching options (Tranche 2 shares and Options) will be issued subject to shareholder approval. The placement will be made in accordance with s708A of the Corporations Act.

The Directors of the Company will subscribe for 11,909,090 shares (\$131,000) and 5,954,545 attaching options, with the issues subject to shareholder approval.

Resolutions 2 and 3 of this Notice seek Shareholder approval to ratify the issue of the Tranche 1 shares.

Resolution 4 of this Notice seeks Shareholder approval to issue free attaching Options associated with the Tranche 1 placement of shares.

Resolution 5 of this Notice seeks Shareholder approval to issue Tranche 2 placement shares and attaching Options.

Regulatory Requirements

ASX Listing Rule 7.1 provides that the Company must not issue or agree to issue, subject to specific exceptions, more equity securities during any 12-month period than an amount which, when aggregated with the number of other securities issued within that 12-month period, represents 15% of the number of ordinary shares on issue at the commencement of that 12-month period, unless the issue falls within one of the nominated exceptions, or the prior approval of members of the Company at a general meeting is obtained.

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

While the Shares described in these Resolutions 2 and 3 have been issued within the 15% and 10% limits, the Company seeks Shareholder ratification of the issue of these Shares for the purpose of Listing Rule 7.4 so that the Company may retain the flexibility to issue equity securities in the future, up to the 15% and 10% annual placement capacities set out in ASX Listing Rule 7.1 and 7.1A, without the requirement to obtain prior Shareholder approval, should the need or opportunity arise.

The Company seeks Shareholder approval to issue the Shares and Options identified in Resolutions 4 and 5 for the purposes of Listing Rule 7.1.

Technical Information required by Listing Rule 14.1A

If Resolution 2 is passed, the Issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If Resolution 2 is not passed, the Issues will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If Resolution 3 is passed, the Issue will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If Resolution 3 is not passed, the Issues will be included in calculating The Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If Resolution 4 is passed the Company will be able to issue the options without utilising the discretionary placement capacity afforded by Listing Rule 7.1.

If Resolution 4 is not passed, and assuming shareholders approve resolution 1, the Company will be required to issue the Options utilising the 15% discretionary placement capacity under Listing Rule 7.1. Should resolutions 1 and 4 not be passed, the Company will not be able to issue the Options.

If Resolution 5 is passed the Company will be able to issue the shares and options to without utilising the discretionary placement capacity afforded by Listing Rule 7.1.

If Resolution 5, is not passed and assuming resolution 1 is passed, the Company will be required to issue the shares and options utilising the 15% discretionary placement capacity under Listing Rule 7.1. Should resolutions 1 and 5 not be passed, the Company will not be able to issue the shares or options.

Technical information required for Resolution 2 and 3

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to these Resolutions 2 and 3:

- (a) the total number of Shares issued by the Company on 7 February 2025 was 138,208 under Listing Rule 7.1 and 16,861,792 under Listing Rule 7.1A;
- (b) the issue price was \$0.011 per Share;
- (c) the 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 Shares were issued to sophisticated investors, none of whom are related parties of the Company and none whom were investors that are required to be disclosed under ASX Listing Rules; and

- (e) the funds raised are to be utilised for exploration activity and working capital.

Technical information required for Resolution 4

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue:

- (a) the maximum number of Options to be issued is 8,500,000;
- (b) the 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 ASX Listing Rules);
- (c) the Options will be exercisable at \$0.017 cents each on or before 31 March 2027;
- (d) the Options will be issued to sophisticated investors applying for shares per resolutions 2 and 3 above.
- (e) The terms and conditions of the options are detailed at Schedule 1 to this notice of meeting.
- (f) The options are being issued as free attaching options on a 1:2 basis to shareholders who applied for shares per Resolutions 2 and 3. No funds were raised from the issue of the free attaching options.

Technical information required for Resolution 5

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue:

- (a) the maximum number shares to be issued is 20,409,075
- (b) the number of attaching Options to be issued is 10,204,537
- (c) the Shares and free attaching 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 ASX Listing Rules)
- (d) the Shares will be issued at \$0.011 each:
- (e) the Options will be exercisable at \$0.017 cents each on or before 31 March 2025
- (f) the Shares and fee attaching Options will be issued to sophisticated investors.
- (g) the terms and conditions of the options are detailed at Schedule 1 to this notice of meeting.
- (h) the funds raised are to be utilised for exploration activity and working capital.

RESOLUTIONS 6-8 – APPROVAL TO ISSUE SECURITIES TO DIRECTORS- PLACEMENT

General

Non-executive Directors, Ross Taylor and David McArthur, and Executive Director Ed Turner wish to apply for Securities to be issued on the same terms as the placement to be approved per Resolution 4 above. being \$0.011 per Share and a free attaching Option issued on a 1:2 basis, such Option exercisable at \$0.017 on or before 31 March 2027.

The terms of the options are detailed in Schedule 1.

Ross Taylor wishes to subscribe for \$100,000, which would comprise 9,090,909 Shares (and 4,545,454 attaching Options). David McArthur wishes to subscribe for \$20,000, which would comprise 1,818,181 Shares (and 909,090 attaching Options). Ed Turner wishes to subscribe for \$11,000, which would comprise 1,000,000 shares (and 500,000 attaching Options).

Director Recommendation.

Each Director has a material personal interest in the outcome of Resolutions 6 – 8 on the basis that the Directors (or their nominees) are to be issued Securities on the same terms and conditions should Resolution 4 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 6-8.

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:

- 10.11.1 a related party;
- 10.11.2 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;
- 10.11.3 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;
or
- 10.11.5 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 the Securities to Messrs Taylor, McArthur and Turner 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 Shareholders under Listing Rule 10.11.

Resolutions 6-8 seek the required Shareholder approval for the issue of the Securities to Messrs Taylor, McArthur and Turner under and for the purposes of Listing Rule 10.11.

Technical information required by Listing Rule 14.1A

If Resolutions 6-8 are passed, the Company will be able to proceed with the issue of the Securities to the Directors (or nominees) within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 6-8 are not passed, the Company will not be able to proceed with the issue of the Securities to the Directors.

Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13 the following information is provided in relation to Resolutions 6-8:

- (a) the Securities will be issued to Messrs Taylor, McArthur and Turner and will be comprised of the following:
 - (i) 9,090,909 Shares and 4,545,454 attaching Options, valued at \$100,000 to Mr Taylor (or his nominee) pursuant to Resolution 6; and
 - (ii) 1,818,181 Shares and 909,091 Options, valued at \$20,000, to Mr McArthur (or his nominee) pursuant to Resolution 7,
 - (iii) 1,000,000 Shares and 500,000 Options, valued at \$11,000, to Mr Turner (or his nominee) pursuant to Resolution 8,each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director.
- (b) the maximum number of Shares to be issued is 11,909,090 and the maximum number of Options to be issued is 6,454,545;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (d) the terms and conditions of the Options are set out in Schedule 1;
- (e) the Securities will be issued no later than 1 month 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 Securities will occur on the same date;
- (f) the purpose of the issue of Securities is to allow the Directors to acquire Shares on the same terms as the placement pursuant to resolution 4.. The funds raised will be used towards meeting the ongoing working capital requirements and for exploration activities.
- (g) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Securities to the Directors upon the terms proposed;
- (h) the issue price of the Shares will be \$0.011 per Share, being the issue price of the Shares issued to other participants in the placement per resolution 4. The Options will be attaching on a 1:2 basis. The Company will not

receive any other consideration in respect of the issue of the Securities (other than in respect of funds received on exercise of the Options);

- (i) the Securities are not being issued under an agreement;

RESOLUTIONS 9-11 – APPROVAL TO ISSUE SECURITIES TO DIRECTORS- DEBT CONVERSION

General

Non-executive Directors, Ross Taylor and David McArthur, and Executive Director Ed Turner are owed moneys by the Company for accrued Directors fees up to and including 31 January 2025. The Directors wish to apply for securities in satisfaction of the amounts owed by the Company. The Directors wish to apply for Securities to be issued on the same terms as the placement to be approved per Resolution 5 above. being \$0.011 per Share and a free attaching Option issued on a 1:2 basis, such Option exercisable at \$0.017 on or before 31 March 2027. The terms of the Options are detailed in schedule 1.

Ross Taylor is owed \$20,000 which would result in the issue of 1,818,181 Shares (and 909,090 attaching Options). David McArthur is owed \$ 15,000 which would result in the issue of 1,363,636 Shares (and 681,818 attaching Options). Ed Turner is owed \$ 34,375 which would result in the issue 3,125,000 shares (and 1,562,500 attaching Options).

The issue of the shares and free attaching options will mean that the Company does not have to use working capital to pay Directors a total of \$69,375. No funds will be raised from the issues.

Director Recommendation.

Each Director has a material personal interest in the outcome of Resolutions 9-11 on the basis that the Directors (or their nominees) are to be issued Securities on the same terms and conditions should Resolution 5 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 9-11.

Listing Rule 10.11

A summary of the requirements of Listing Rule 10.11 are contained in the explanation of Resolutions 6-8 above.

The issue of the Securities to Messrs Taylor, McArthur and Turner 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 Shareholders under Listing Rule 10.11.

Resolutions 9-11 seek the required Shareholder approval for the issue of the Securities to Messrs Taylor, McArthur and Turner under and for the purposes of Listing Rule 10.11.

Technical information required by Listing Rule 14.1A

If Resolutions 9-11 are passed, the Company will be able to proceed with the issue of the Securities to the Directors (or nominees) within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 9-11 are not passed, the Company will not be able to proceed with the issue of the Securities to the Directors, and will have to pay the outstanding amounts owing in cash.

Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13 the following information is provided in relation to Resolutions 9-11:

- (a) the Securities will be issued to Messrs Taylor, McArthur and Turner and will be comprised of the following:
- (i) 1,818,181 Shares and 909,090 attaching Options, for a value of \$20,000 to Mr Taylor (or his nominee) pursuant to Resolution 9: and
 - (ii) 1,363,636 Shares and 681,818 Options, for a value of \$15,000, to Mr McArthur (or his nominee) pursuant to Resolution 10,
 - (iii) 3,125,000 Shares and 1,562,500 Options, for a value of \$34,375, to Mr Turner (or his nominee) pursuant to Resolution 11.

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director.

- (b) the maximum number of Shares to be issued is 6,306,817 and the maximum number of Options to be issued is 3,153,408;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (d) the terms and conditions of the Options are set out in Schedule 1;
- (e) the Securities will be issued no later than 1 month 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 Securities will occur on the same date;
- (f) the purpose of the issue of Securities is to allow the Directors to acquire Shares on the same terms as the placement pursuant to resolution 5.. The funds raised will be used towards meeting the ongoing working capital requirements and for exploration activities.
- (g) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Securities to the Directors upon the terms proposed;
- (h) the issue price of the Shares will be \$0.011 per Share, being the issue price of the Shares issued to other participants in the placement per resolution 5. The Options will be attaching on a 1:2 basis. The Company will not receive any other consideration in respect of the issue of the Securities (other than in respect of funds received on exercise of the Options);
- (i) the Securities are not being issued under an agreement;

RESOLUTION 12- ISSUE OF SECURITIES TO RELATED PARTY IN SATISFACTION OF DEBT

General

Susan McArthur is owed \$100,000 by the Company. These funds were previously provided by way of loan. Mrs McArthur has advised she would be agreeable to satisfying the debt in full for the issue of shares (and attaching options) issued on the same terms as the placement shares to be issued pursuant to resolution 5. This would result in the issue of 9,090,909 fully paid ordinary shares at \$0.011 each and the issue of 4,545,454 Options, such options exercisable at \$0.017 on or before 31 March 2027. Details of the options are contained in Schedule 1.

The issue of the shares and free attaching options will mean that the Company does not have to use working capital to repay the \$100,000 debt. No funds will be raised from the issues.

Mrs McArthur is the wife of non-executive director David McArthur and accordingly is considered a related party of the Company.

Director Recommendation

Ross Taylor and Ed Turner recommend that Shareholders vote in favour of Resolutions 12. Mr Taylor and Mr Turner considered the terms of the placement to be made by the Company when determining the issue price and terms of the Securities to be issued to Mrs McArthur (or nominee).

David McArthur is not presently a substantial shareholder. Should shareholders approve all resolution to this Notice of meeting, on an undiluted basis, David McArthur would become a substantial shareholder with a percentage shareholding in the Company of 5.52%.

Listing Rule 10.11

A summary of the requirements of Listing Rule 10.11 are contained in the explanation of resolutions 6-8 above.

The issue of the Securities to Mrs McArthur 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 Shareholders under Listing Rule 10.11.

Resolutions 12 seek the required Shareholder approval for the issue of the Securities to Mrs McArthur under and for the purposes of Listing Rule 10.11.

Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the Company will be able to proceed with the issue of the Securities to Mrs McArthur within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the Securities to Mrs McArthur and will have to repay the loan in cash.

Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolution 12.

- (j) The Securities will be issued to Mrs McArthur (who falls within the category set out in Listing Rule 10.11.1 by virtue of being the wife of a Director) and will be comprised of the issue of 9,090,909 fully paid shares (and 4,545,454 attaching options) for a value of \$100,000.
- (k) the maximum number of Shares to be issued is 9,090,909 and the maximum number of Options to be issued is 4,545,454.
- (l) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (m) the terms and conditions of the Options are set out in Schedule 1;
- (n) the Securities will be issued no later than 1 month 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 Securities will occur on the same date;
- (o) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Securities to Messrs Pace and Clegg upon the terms proposed;
- (p) the issue price of the Shares will be \$0.011 per Share, being the issue price of the Shares issued to other participants in placement per Resolution 5. The Options will be attaching on a 1:2 basis. The Company will not receive any other consideration in respect of the issue of the Securities (other than in respect of funds received on exercise of the Options);
- (q) the Securities are not being issued under an agreement;
- (r) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 12.

GLOSSARY

\$ means Australian dollars.

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

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 Lodestar Minerals Limited (ACN 127 026 528).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice 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.

Proxy Form means the proxy form accompanying the Notice.

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.

Securities includes a Share and an Option.

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

Shareholder means a registered holder of a Share.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.017 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5.00 pm (WST) on 31 March 2027 (**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) **Timing of issue of Shares on exercise**

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

- (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;
- (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 (g)(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 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.

CERTIFICATE OF APPOINTMENT OF CORPORATE REPRESENTATIVE

Shareholder Details

This is to certify that by a resolution of the Directors of:

.....
(Company),
Insert name of Shareholder Company

the Company has appointed:

.....
Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that Company at a general meeting of the members of Lodestar Minerals Limited to be held at 10.30 am on 20 March 2025 and at any adjournments of that general meeting.

DATED

Please sign here

Executed by the Company)
in accordance with its constituent)
documents)

.....
Signed by authorised representative

.....
Signed by authorised representative

.....
Name of authorised representative (print)

.....
Name of authorised representative (print)

.....
Position of authorised representative
(print)

.....
Position of authorised representative
(print)

Instructions for Completion

- Insert name of appointing Shareholder Company and the name or position of the appointee corporate representative (eg "John Smith" or "each director of the Company").
- Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- Print the name and position (eg director) of each authorised company officer who signs this Certificate on behalf of the Company.

- Insert the date of execution where indicated.
- Prior to the Meeting, send or deliver the Certificate to the registered office of Lodestar Minerals Limited at Level 1, 31 Cliff Street, Fremantle WA or email the Certificate to the Company Secretary: --
companysecretary@lodestarresources.com.au

PROXY FORM
LODESTAR MINERALS LIMITED
ACN 127 026 528
GENERAL MEETING

I/We

Address

being a Member of Lodestar Minerals Limited entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy (**Please note:** Leave blank if you have selected the Chair of the General Meeting as your proxy.)

OR the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions or if no directions have been as the proxy sees fit, at the General Meeting to be held at 10.30 am on 20 March 2025 at Level 1, 31 Cliff Street, Fremantle, Perth, WA and at any adjournment of that meeting.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 6-12 (except where I/we have indicated a different voting intention below) even though Resolutions 6-12 are connected directly or indirectly with the Directors.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any resolution, in which case an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on Business of the General Meeting	For	Against	Abstain
Resolution 1: Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Ratification of Issue of Tranche 1 Shares-LR7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: Ratification of Issue of Tranche 1 Shares- LR7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4: Approval to Issue Tranche 1 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5: Approval to issue Tranche 2 Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6: Approval to issue Placement Securities- Ross Taylor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7: Approval to issue Placement Securities David McArthur	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8: Approval to issue Placement Securities Ed Turner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9: Approval to issue Securities on Debt Conversion- Ross Taylor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10: Approval to issue Securities on Debt Conversion- David McArthur	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11: Approval to issue Securities on Debt Conversion- Ed Turner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 12: Approval to issue Securities on Debt Conversions-
Susan McArthur

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%.

Signature of Member(s) _____ **Date:**

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name: _____ **Contact** **Ph**
(daytime): _____ **Date:** _____

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(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 of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - In person to Level 1, 31 Cliff Street, Fremantle, Perth, WA;
 - By mail to PO Box 584, Fremantle, WA, 6959;
 - By scan and email to **davidm@broadwaymgt.com.au** ,so that it is received not less than 48 hours prior to commencement of the Meeting.
Proxy Forms received later than this time will be invalid.