
MIRAMAR RESOURCES LIMITED
ACN 635 359 965
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00 am (WST)
DATE: Tuesday, 25 June 2024
PLACE: Conference Room,
South Perth Bowling Club,
2 Mends Street, SOUTH PERTH WA 6151

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 10:00 am (WST) on Sunday, 23 June 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – 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 22,330,432 Shares on the terms and conditions set out in the Explanatory Statement.”

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

2. RESOLUTION 2 – 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 14,886,954 Shares on the terms and conditions set out in the Explanatory Statement.”

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

3. RESOLUTION 3 – APPROVAL TO ISSUE 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 Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 74,434,772 Options on the terms and conditions set out in the Explanatory Statement.”

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

4. RESOLUTION 4 – ISSUE SECURITIES TO RELATED PARTY – ALLAN KELLY

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

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 8,333,333 Shares together with two (2) free attaching Options for every one (1) Share subscribed for and issued to Allan Kelly (or his nominee/s), on the terms and conditions set out in the Explanatory Statement.”

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

5. RESOLUTION 5 – ISSUE SECURITIES TO RELATED PARTY – TERRY GADENNE

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

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 200,000 Shares together with two (2) free attaching Options for every one (1) Share subscribed for and issued to Terry Gadenne (or his nominee/s), on the terms and conditions set out in the Explanatory Statement.”

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

6. RESOLUTION 6 – APPROVAL TO ISSUE 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 Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 34,310,605 Options Cadmon Advisory Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”

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

7. RESOLUTION 7 – APPROVAL TO ISSUE SHARES

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 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price equal up to \$100,000 to Wireline Services Group Pty Ltd (or its nominee/s), on the terms and conditions set out in the Explanatory Statement.”

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

Dated: 21 May 2024

By order of the Board

**Mindy Ku
Company Secretary**

Voting Exclusion Statements

Resolution 1 and 2 – Ratification of prior issue of Shares under Listing Rules 7.1 and 7.1A	A person who participated in the issue or is a counterparty to the agreement being approved (namely the participants of the Placement) or an associate of that person or those persons.
Resolution 3 – Approval to issue 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) or an associate of that person (or those persons).
Resolution 4 – Issue of Securities to Related Party – Allan Kelly	Allan Kelly (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 – Issue of Securities to Related Party – Terry Gadenne	Terry Gadenne (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval to issue 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), namely Cadmon Advisory Pty Ltd (or its nominee/s) or an associate of that person (or those persons).
Resolution 7 – Approval to issue Shares	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) namely Wireline (or its nominee/s) or an associate of that person (or those persons).

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:

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 Voting Form and return by the time and in accordance with the instructions set out on the Voting 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 (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (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:

- 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.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mindy Ku, on mku@corpbservices.com.

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. BACKGROUND TO RESOLUTIONS

1.1 Placement

On 4 April 2024, the Company announced that it had received firm commitments from new and existing sophisticated investors to raise approximately \$546,600 (before costs) through a placement of 45,550,719 fully paid ordinary shares at an issue price of \$0.012 per Shares and two (2) free attaching Options for every one (1) Share issued (**Placement**). The Company will apply to have the Options quoted and tradeable on the ASX.

The Placement will be issued in two tranches:

- (a) **Tranche 1:** comprises a total of 37,217,386 Shares which will be issued pursuant to the Company's placement capacity under Listing Rule 7.1 for 22,330,432 and 7.1A. for 14,886,954. The 74,434,772 Options are subject of Resolution 3; and
- (a) **Tranche 2:** comprises of up to 8,333,333 Shares with two (2) free attaching Options, up to a total of 16,666,666 Options. Subject to Shareholder approval (pursuant to Resolution 4), these securities will be issued to Mr Allan Kelly, a Related Party by virtue of being the Company's Executive Chairman.

The purpose of the Placement is to raise funds for the exploration programmes at the Company's 100%- owned Bangemall Ni-Cu-Co-PGE projects in the Gascoyne region of WA, the 80%-owned Gidji JV Gold Project and potential corporate activities.

In addition to the Placement, the Company announced that it intends to raise approximately \$1.2 million through a pro rata non-renounceable rights issue of one (1) Share for every two (2) Shares held by an eligible shareholder on the record date at an issue price of \$0.012 per Share together with one (1) free attaching Option for everyone one (1) Share subscribed (**Rights Issue**). For the avoidance of doubt, the Options issued under the Rights Issue will be on the same terms and conditions as the Placement.

The Company has entered into a lead manager mandate (**Lead Manager Mandate**) with Cadmon Advisory Pty Ltd (ACN 616 484 756) (CAR No. 1253390) (**Cadmon**). The material terms for the lead manager mandate are:

- (a) 3% management fee and 3% selling fee on the gross proceeds raised under the Placement, Rights Issue and Rights Issue shortfall offer, payable in cash (plus GST); and
- (b) Subject to Shareholder approval (pursuant to Resolution 6) issue 20 Options per dollar raised under the Placement, Rights Issue and Rights Issue shortfall offer. For the avoidance of doubt these Options are on the same terms and conditions as the Options under the Placement.

Miramar has also entered into an investor relations advisor mandate with Cadmon for a minimum period of 12 months under which Cadmon will be receiving a fee of \$6,000 per month plus GST.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULES 7.1 AND 7.1A

2.1 General

On 10 April 2024, the Company issued 37,217,386 Shares at an issue price of \$0.012 per Shares to raise \$446,609.

22,330,432 Shares will be issued pursuant to the Company's capacity under Listing Rule 7.1 and 14,886,954 Shares will be issued pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 9 November 2023.

2.2 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.

The Company sought approval to increase its limit to 25% at the annual general meeting held on 9 November 2023.

The issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 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 Shares.

2.3 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 Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Shares will be excluded in calculating the Company's combined 25% limit under 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 Shares.

If Resolutions 1 and 2 are not passed, the 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 Shares.

2.5 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 Resolutions 1 and 2:

- (a) the Shares were issued to professional and sophisticated investors who are clients of Cadmon. The recipients were identified through a bookbuild process, which involved Cadmon 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 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 Shares under the Placement were issued in the following tranches:
 - (i) 22,330,432 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 14,886,954 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (d) 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;
- (e) the Shares were issued on 10 April 2024;
- (f) the issue price will be \$0.012 per 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 Shares;
- (g) the purpose of the issue of the Placement Shares is to raise \$446,609, which will be applied towards:
 - (i) upcoming exploration programmes at the Company's 100% owned Bangemall Ni-Cu-Co-PGE,
 - (ii) projects in the Gascoyne region of WA and the 80% owned Gidji JV Gold; and
 - (iii) potential corporate activities and to the working capital of the Company;
- (h) the Shares will be issued pursuant to customary placement offer letters.

3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS

3.1 General

As noted in Section 1.1, the Company has agreed to issue 74,434,772 free attaching Options as part of the Placement.

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

The proposed issue of the Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Options. In addition, the issue of the 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 3 is not passed, the Company will not be able to proceed with the issue of the Options. Therefore, the Company may require to renegotiate the terms of the Lead Manager Mandate.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

3.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Options will be issued to an investors who participated in the Placement;
- (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 Options to be issued is 74,434,772. The terms and conditions of the Options are set out in Schedule 1;
- (d) 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 Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (e) the Options will be issued at a nil issue price as these are free attaching Options to the Shares under the Placement. The Company will not receive any consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);

- (f) the purpose of the issue of the Options is to comply with the terms of the Placement;
- (g) the Options were issued pursuant to customary placement offer letters; and
- (h) the Options are not being issued under, or to fund, a reverse takeover.

4. RESOLUTIONS 4 AND 5 – ISSUE OF SECURITIES TO RELATED PARTIES

4.1 General

As set out in Section 1.1 above, Executive Chair, Allan Kelly, wishes to participate in the Placement on the same terms as unrelated participants in the Placement (**Related Parties Participation**). Following from the announcement made on 4 April 2024, Non-Executive Director, Terry Gadenne, has also expressed that he wishes to participate in the Placement on the same terms as other participants in the Placement, including Allan Kelly.

Accordingly, the Company seeks Shareholder approval for the issue of:

- (a) up to 8,333,333 Shares and 16,666,666 Options to Allan Kelly (or his nominee(s)) (the subject of Resolution 4) (**Allan Kelly Participation**); and
- (b) up to 200,000 Shares and 400,000 Options to Terry Gadenne (or his nominee(s)) (the subject of Resolution 5) (**Terry Gadenne Participation**),

as a result of the Related Parties Participation on the terms set out below.

4.2 Director Recommendation

Two of the three directors have a material personal interest in the outcome of Resolutions 4 and 5 on the basis that all of the Directors (or their nominee/s) are to be issued Securities under the Placement should Resolution 4 and 5 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolution 4 and 5 of this Notice.

4.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Related Parties Participation will result in the issue of the Securities which constitutes giving a financial benefit. Mr Allan Kelly and Mr Terry Gadenne are related parties of the Company by virtue of being a Director.

The Directors (other than Mr Allan Kelly who has a material personal interest in the Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the Securities will be issued to Mr Allan Kelly (or his nominee/s) on the same terms as Securities issued to non-

related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Mr Terry Gadenne who has a material personal interest in the Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 5 because the Securities will be issued to Mr Terry Gadenne (or his nominee/s) on the same terms as Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms..

4.4 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that two of the three Directors comprising the Board have a material personal interest in the outcome of Resolutions 4 and 5. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 4 and 5 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 4 and 5 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the reasonable remuneration exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

4.5 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 Related Parties Participation 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 4 and 5 seek Shareholder approval for the Related Parties Participation under and for the purposes of Listing Rule 10.11.

4.6 Technical information required by Listing Rule 14.1A

If Resolution 4 and/or 5 are passed, the Company will be able to proceed with the issue of the Securities under the Related Parties Participation 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) and will raise additional funds which will be used in the manner set out in Section 1.1 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Securities in respect of the Related Parties Participation (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 Resolutions 4 and/or 5 are not passed, the Company will not be able to proceed with the issue of the Securities under the Related Parties Participation and no further funds will be raised in respect of the Placement.

4.7 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, the following information is provided in relation to Resolutions 4 and 5:

- (a) the Securities will be issued to the Directors and will be comprised of the following:
 - (i) up to 8,333,333 Shares and 16,666,666 Options, valued at \$100,000, to Allan Kelly (or his nominee(s)) to Allan Kelly, pursuant to Resolution 4;
 - (ii) up to 200,000 Shares and 400,000 Options, valued at \$2,400, to Terry Gadenne (or his nominee(s)) to Terry Gadenne, pursuant to Resolution 5,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 Securities to be issued to the Directors (or their nominee(s)) is 8,533,333 Shares and 17,066,666 Options;
- (c) the Shares issued will be 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 Options will be issued on the terms and conditions 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 anticipated the Shares will be issued progressively;
- (f) the issue price will be \$0.012 per Share and nil per Option as the Options will be issued free attaching with the Shares on a two for one basis, being on the same terms to the other participants in the Placement. The Company will not receive any other consideration for the issue of the Securities (other than in respect of funds received on exercise of the Options);
- (g) the value of the Options and the pricing methodology is set out in Schedule 2;

- (h) the purpose of the issue of the Securities under the Participation is to raise capital, which the Company intends to use in the manner set out in Section 1 above;
- (i) the Related Parties will participate in the Placement on the same terms as the existing and new sophisticated investors who took part in the Placement. Consequently, the number of Shares to be issued to the Related Parties has been determined based upon the number of Securities to be issued pursuant to the existing and new sophisticated investors who took part in the Placement;
- (j) 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 Related Parties upon the terms proposed;
- (k) the total remuneration package for each of the Directors in the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year Ended 2024	Previous Financial Year Ended 2023
Allan Kelly	\$417,913 ¹	\$405,443 ³
Terry Gadenne	\$32,338 ²	\$54,067 ⁴

Notes:

1. Comprising Director's salary of \$288,750, superannuation payment of \$31,763, and share-based payment of \$97,400 (being the maximum options issued under the Placement for Allan Kelly's Participation).
 2. Comprising Director's salary of \$27,027, superannuation payment of \$2,973, and share-based payment of \$2,338 (being the maximum options issued under the Placement for Terry Gadenne's Participation).
 3. Comprising Director's salary of \$288,750, \$24,388 short term benefits (including car allowance and annual leave accrued during the year), \$7,400 director and officers indemnity insurance, superannuation payment of \$29,046 and equity payment of \$55,859.
 4. Comprising Director's salary of \$27,149, \$7,400 director and officers indemnity insurance, superannuation payment of \$2,851 and equity payment of \$16,667.
- (l) the Securities are not being issued under an agreement;
- (m) the relevant interests of the Related Parties in securities of the Company are set out below:

As at the date of this Notice

Related Party	Shares	Options and Performance Rights	Undiluted	Fully Diluted
Allan Kelly	13,928,344	9,729,161	7.48%	8.37%
Terry Gadenne	480,000	3,700,000	0.26%	1.48%

Post issue of Securities

Related Party	Shares	Options and Performance Rights	Undiluted	Fully Diluted
Allan Kelly	22,261,677	25,814,431	39.34%	33.21%
Terry Gadenne	680,000	4,100,000	0.35%	1.55%

- (n) if 8,533,333 Shares are issued and the 17,066,666 Options are exercised into Shares this will increase the number of Shares on issue from 186,086,930 (being the total number of Shares on issue as at the date of this Notice) to 211,686,929 (assuming that no further Shares are issued and no Options are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 12.09%, comprising 11.81% by Allan Kelly, 0.28% by Terry Gadenne;
- (o) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.058	7 August 2023
Lowest	\$0.01	15 April 2024
Last	\$0.011	16 May 2024

- (p) 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 Resolutions 4 and 5; and
- (q) voting exclusion statements are included in Resolutions 4 and 5 of the Notice.

5. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS

5.1 General

The Company has entered into the Lead Manager Mandate to issue up to 34,310,605 Options, being 20 Options per dollar raised under the Placement, Rights Issue and Rights Issue shortfall offer, in consideration for Brokerage services.

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

The proposed issue of the Options falls within Exception 17 set out in Listing Rule 7.2 as the agreement to issue the Options is conditional on shareholder approval before the issue can be made under Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Options. In addition, the issue of the 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 6 is not passed, the Company will not be able to proceed with the issue of the Options. Should the issue not proceed, the Company will have to renegotiate the terms of the Lead Manager Mandate on terms more favourable to Shareholders and may delay the undertaking of the Placement.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

5.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Options will be issued to Cadmon;
- (b) the maximum number of Options to be issued is 34,310,605. The terms and conditions of the Options are set out in Section 1.1;
- (c) 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 Listing Rules) and it is intended that issue of the Options will be issued progressively;
- (d) the Options will be issued at a nil issue price, in consideration for lead manager services in relation to the Placement, Rights Issue and Rights Issue shortfall offer provided by Cadmon;
- (e) the purpose of the issue of the Options is to satisfy the Company's obligations under the Lead Manager Mandate;
- (f) the Options are being issued to Cadmon under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 1.1; and
- (g) the Options are not being issued under, or to fund, a reverse takeover.

6. RESOLUTION 7 – APPROVAL TO ISSUE SHARES

6.1 General

The Company is proposing to issue up to that number of Shares, when multiplied by the issue price, will equal \$100,000 in consideration for electromagnetic geophysical surveying services provided by Wireline Services Group Pty Ltd (ABN 61 107 896 159) (**Wireline**).

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

The proposed issue of the Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares 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 7 is not passed, the Company will not be able to proceed with the issue of the Shares. The Company will need to make a cash payment of \$100,000 in consideration for electromagnetic geophysical surveying services.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

6.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) the Shares will be issued to Wireline or its nominee(s);
- (b) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$100,000. The number of Shares to be issued therefore will depend on the prevailing trading price of the Company's Shares at the time of issue. The table below shows examples of the number of Shares that may be issued at different Share prices:

Services	No of Shares		
	10% decrease \$0.010	Issue Price* \$0.011	10% increase \$0.012
Valued at \$50,000	5,050,505	4,545,455	4,132,231
Valued at \$75,000	7,575,758	6,818,182	6,198,347
Valued at \$100,000	10,101,010	9,090,909	8,264,463

* The issue price is based on the volume weighted average price (VWAP) of the Company's shares on the ASX over the 30 days before 15 May 2024 and has been used for the purpose of calculating the anticipated number of shares to be issued. The final number of shares to be issued may differ and will be dependent on the VWAP over the 30 days before the date of issue;

- (c) the Shares issued will be 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 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 Shares will occur on the same date;
- (e) the Shares will be issued at a deemed issue price equal to a 30-day volume weighted average price before the date of issue, in consideration for electromagnetic geophysical surveying services provided by Wireline;
- (f) the Shares are being issued to Wireline under customary electromagnetic geophysical surveying services agreement. A summary of the material terms of the services agreement is shown below:

- (i) an initial program of services shall be undertaken by Wireline for the Company that is to the value of \$100,000 payable in cash;
 - (ii) a further \$50,000 of services will be undertaken by the Service Provider for the Company payable in equity;
 - (iii) furthermore, Wireline will provide up to an additional \$100,000 of services on a 1:1 (cash:equity) project spent should the Company wish to extend the program;
 - (iv) the total compensation value for services rendered by Wireline will not exceed \$300,000 without joint approval of the Parties; and
 - (v) the value of the Company's equity shall be based on the volume weighted average price (VWAP) of the Company's shares on the ASX over 30 days before the date of issue; and
- (g) the Shares are not being issued under, or to fund, a reverse takeover.

GLOSSARY

\$ means Australian dollars.

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.

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.

Company means Miramar Resources Limited (ACN 635 359 965).

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.

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

Listing Rules means the Listing Rules of ASX.

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 with the terms and conditions set out in Schedule 1.

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.

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 – OPTIONS TERMS AND CONDITIONS

(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 \$0.018 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) three years from the date of issue (**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 five 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.

SCHEDULE 2 – VALUATION OF OPTIONS

The Options to be issued to Mr Allan Kelly and Mr Terry Gadenne pursuant to Resolutions 4 and 5 have been independently valued.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

Assumptions:	
Valuation date	29 April 2024
Market price of Shares	\$0.010
Exercise price	\$0.018
Expiry date (length of time from issue)	36 months from date of issue
Risk free interest rate ¹	4.03%
Volatility ² (discount ³)	99.39% (0%)
Indicative value per Option	\$0.00517
Total Value of Options	\$88,235
- Allan Kelly (Resolution 4)	\$86,167
- Terry Gadenne (Resolution 5)	\$2,068

Note: The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

1. A risk-free rate used for the purpose of the analysis is the three year Australian Government bond rate as at 24 April 2024 being 4.03%;
2. The expected volatility reflects the actual volatility for the three (3) year period. This may not necessarily be the actual outcome.
3. The options to be issued have no restricted marketability and will be quoted on ASX for trading on an active market. Therefore, no discount has been applied to the valuation to reflect the value of the options and the marketable nature of the options.

Your proxy voting instruction must be received by **10.00am (AWST) on Sunday, 23 June 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



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