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**ARIKA RESOURCES LIMITED**  
**ACN 086 839 992**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 2:00pm (WST)  
**DATE:** 13 November 2024  
**PLACE:** Trinity on Hampden  
230 Hampden Road  
Crawley WA 6009

***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 5:00pm (WST) on 11 November 2024.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

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#### 3. RESOLUTION 2 – RE-ELECTION OF MR STEVEN WOOD AS A DIRECTOR

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

*"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Steven Wood, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

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

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

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#### 5. RESOLUTION 4 – ADOPTION OF EMPLOYEE INCENTIVE SECURITIES PLAN

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 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Incentive Securities Plan and for the issue of up to a maximum of 24,929,263 Securities under the Plan, on the terms and conditions set out in the Explanatory Statement."*

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

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#### 6. RESOLUTION 5 – SECURITIES TO BE ISSUED TO RELATED PARTY IN LIEU OF FEES – JUSTIN BARTON

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 up to 2,395,831 Shares to Mr Justin Barton (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."*

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

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**7. RESOLUTION 6 – SECURITIES TO BE ISSUED TO RELATED PARTY IN LIEU OF FEES - MR ROGER STEINEPREIS**

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 up to 447,393 Shares to Mr Roger Steinepreis (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

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

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**8. RESOLUTION 7 – SECURITIES TO BE ISSUED TO RELATED PARTY IN LIEU OF FEES – MR STEVEN WOOD**

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 up to 1,080,912 Shares to Mr Steven Wood (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

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

## Voting Prohibition Statements

<p><b>Resolution 1 – Adoption of Remuneration Report</b></p>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>
<p><b>Resolution 4 - Adoption of Employee Incentive Securities Plan</b></p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 5 – Securities to be issued to Related Party in lieu of fees – Justin Barton</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 5 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 6 – Securities to be issued to Related Party in lieu of fees – Roger Steinepreis</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 6 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 7 – Securities to be issued to Related Party in lieu of fees – Steven Wood</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 7 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that</p>

	<p>specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="padding-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolutions 10 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
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## Voting Exclusion Statements

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

<b>Resolution 4 - Adoption of Employee Incentive Securities Plan</b>	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
<b>Resolution 5 - Securities to be issued to Related Party in lieu of fees - Justin Barton</b>	Mr Justin Barton (or his nominee/s) 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.
<b>Resolution 6 - Securities to be issued to Related Party in lieu of fees - Roger Steinepreis</b>	Mr Roger Steinepreis (or his nominee/s) 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.
<b>Resolution 7 - Securities to be issued to Related Party in lieu of fees - Steven Wood</b>	Mr Steven Wood (or his nominee/s) 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.

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**

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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 Link Market Services Limited will need to verify your identity. You can register from 1:30pm (WST) on the day of the Meeting.

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6500 0202.***

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## EXPLANATORY STATEMENT

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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.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.arika.com.au](http://www.arika.com.au).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

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

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

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

#### 2.2 Voting consequences

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

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

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

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

#### 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

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### 3. RESOLUTION 2 – RE-ELECTION OF MR STEVEN WOOD AS A DIRECTOR

#### 3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

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

Steven Wood, who has held office without re-election since 24 November 2023 and being eligible retires by rotation and seeks re-election.

Further information in relation to Steven Wood is set out below.

<b>Qualifications, experience and other material directorships</b>	Mr Wood has over 15 years of corporate advisory, governance and financial compliance experience in the mining and resources sector. Mr Wood was previously a Director of Grange Consulting Group Pty Ltd until it was acquired by Automic Group in November 2023 and specialises in providing corporate advisory, governance, and financial compliance consulting services to a number of ASX listed and unlisted entities. Mr Wood is currently Non-executive Director of Uvre Ltd (ASX:UVA) and Company Secretary for a number of ASX listed entities including Caspin Resources Ltd (ASX:CPN) and Rumble Resources Ltd (ASX:RTR).
<b>Term of office</b>	Mr Wood has served as a Director since 25 November 2022 and was last re-elected on 24 November 2023.
<b>Independence</b>	If re-elected, the Board considers that Mr Wood will be an independent Director.
<b>Board recommendation</b>	Having received an acknowledgement from Mr Wood that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Wood since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Wood) recommend that Shareholders vote in favour of this Resolution.

#### 3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr Wood will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

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### 4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

#### 4.1 General

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

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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.



#### 4.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

#### 4.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
<b>Period for which the 7.1A Mandate is valid</b>	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"><li>(a) the date that is 12 months after the date of this Meeting;</li><li>(b) the time and date of the Company's next annual general meeting; and</li><li>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</li></ul>
<b>Minimum price</b>	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"><li>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</li><li>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</li></ul>
<b>Use of funds</b>	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for exploration, drilling and development of the Kookynie Gold Project, the Yundamindra Gold Project and the overall development of the Company's current business, the acquisition of new assets and investments (including associated expenses with such acquisitions) and general working capital.</p>
<b>Risk of economic and voting dilution</b>	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue proposed to be issued as at 11 September 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic</p>

REQUIRED INFORMATION	DETAILS																																									
	dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.																																									
	<table border="1"> <thead> <tr> <th rowspan="4" style="background-color: #d9e1f2;">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th> <th rowspan="4" style="background-color: #d9e1f2;">Shares issued – 10% voting dilution</th> <th colspan="3" style="background-color: #d9e1f2;">Dilution</th> </tr> <tr> <th colspan="3" style="background-color: #d9e1f2;">Issue Price</th> </tr> <tr> <th style="background-color: #d9e1f2;">\$0.018</th> <th style="background-color: #d9e1f2;">\$0.035</th> <th style="background-color: #d9e1f2;">\$0.053</th> </tr> <tr> <th style="background-color: #d9e1f2;">50% decrease</th> <th style="background-color: #d9e1f2;">Issue Price</th> <th style="background-color: #d9e1f2;">50% increase</th> </tr> <tr> <th colspan="5" style="background-color: #d9e1f2;">Funds Raised</th> </tr> </thead> <tbody> <tr> <td style="background-color: #d9e1f2;"><b>Current</b></td> <td style="background-color: #d9e1f2;">502,508,638 Shares</td> <td style="background-color: #d9e1f2;">50,250,863 Shares</td> <td style="background-color: #d9e1f2;">\$904,515</td> <td style="background-color: #d9e1f2;">\$1,758,780</td> <td style="background-color: #d9e1f2;">\$2,663,295</td> </tr> <tr> <td style="background-color: #d9e1f2;"><b>50% increase</b></td> <td style="background-color: #d9e1f2;">753,762,957 Shares</td> <td style="background-color: #d9e1f2;">75,376,295 Shares</td> <td style="background-color: #d9e1f2;">\$1,356,773</td> <td style="background-color: #d9e1f2;">\$2,638,170</td> <td style="background-color: #d9e1f2;">\$3,994,943</td> </tr> <tr> <td style="background-color: #d9e1f2;"><b>100% increase</b></td> <td style="background-color: #d9e1f2;">1,005,017,276 Shares</td> <td style="background-color: #d9e1f2;">100,501,727 Shares</td> <td style="background-color: #d9e1f2;">\$1,809,031</td> <td style="background-color: #d9e1f2;">\$3,517,560</td> <td style="background-color: #d9e1f2;">\$5,326,591</td> </tr> </tbody> </table>					Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution	Dilution			Issue Price			\$0.018	\$0.035	\$0.053	50% decrease	Issue Price	50% increase	Funds Raised					<b>Current</b>	502,508,638 Shares	50,250,863 Shares	\$904,515	\$1,758,780	\$2,663,295	<b>50% increase</b>	753,762,957 Shares	75,376,295 Shares	\$1,356,773	\$2,638,170	\$3,994,943	<b>100% increase</b>	1,005,017,276 Shares	100,501,727 Shares	\$1,809,031	\$3,517,560	\$5,326,591
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<b>50% increase</b>	753,762,957 Shares	75,376,295 Shares	\$1,356,773	\$2,638,170	\$3,994,943																																					
<b>100% increase</b>	1,005,017,276 Shares	100,501,727 Shares	\$1,809,031	\$3,517,560	\$5,326,591																																					
	<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p><b>The table above uses the following assumptions:</b></p> <ol style="list-style-type: none"> <li>There are currently 502,508,638 Shares (post-September Consolidation basis) on issue comprising: <ol style="list-style-type: none"> <li>498,584,502 existing Shares as at the date of this Notice; and</li> <li>3,924,136 Shares which will be issued if Resolutions 5,6 and 7 are passed at this Meeting.</li> </ol> </li> <li>The issue price set out above is the closing market price of the Shares on the ASX on 24 September 2024 (being \$0.035) (post-September Consolidation basis).</li> <li>The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</li> <li>The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</li> <li>The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</li> <li>The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</li> <li>This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</li> <li>The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.</li> <li>The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</li> </ol> <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> <li>the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</li> <li>the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</li> </ol>																																									

REQUIRED INFORMATION	DETAILS								
<p><b>Allocation policy under 7.1A Mandate</b></p>	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> <li>(a) the purpose of the issue;</li> <li>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</li> <li>(c) the effect of the issue of the Equity Securities on the control of the Company;</li> <li>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</li> <li>(e) prevailing market conditions; and</li> <li>(f) advice from corporate, financial and broking advisers (if applicable).</li> </ul>								
<p><b>Previous approval under Listing Rule 7.1A.2</b></p>	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 24 November 2023 (<b>Previous Approval</b>).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 13 November 2023, the Company issued 23,476,688 Shares (pre-September Consolidation basis) pursuant to the Previous Approval (<b>Previous Issue</b>), which represent approximately 0.59% of the total diluted number of Equity Securities on issue in the Company on 13 November 2023, which was 3,999,469,423 pre-September Consolidation basis).</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.</p> <table border="1" data-bbox="539 1384 1401 2018"> <tbody> <tr> <td data-bbox="547 1391 783 1496"><b>Date of Issue and Appendix 2A</b></td> <td data-bbox="786 1391 1393 1496"><b>Date of Issue and Appendix 2A:</b> 6 August 2024</td> </tr> <tr> <td data-bbox="547 1500 783 1606"><b>Number and Class of Equity Securities Issued</b></td> <td data-bbox="786 1500 1393 1606">23,476,688 Shares<sup>2</sup> (pre-September Consolidation basis)</td> </tr> <tr> <td data-bbox="547 1610 783 1753"><b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b></td> <td data-bbox="786 1610 1393 1753">\$0.002 per Share (pre-September Consolidation basis) (being equal to the Market Price).</td> </tr> <tr> <td data-bbox="547 1758 783 2018"><b>Recipients</b></td> <td data-bbox="786 1758 1393 2018">Professional and sophisticated investors as part of a placement announced on 31 July 2024. The placement participants were identified through a bookbuild process, which involved Canaccord Genuity (Australia) Limited seeking expressions of interest to participate in the placement from non-related parties of the Company.</td> </tr> </tbody> </table>	<b>Date of Issue and Appendix 2A</b>	<b>Date of Issue and Appendix 2A:</b> 6 August 2024	<b>Number and Class of Equity Securities Issued</b>	23,476,688 Shares <sup>2</sup> (pre-September Consolidation basis)	<b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b>	\$0.002 per Share (pre-September Consolidation basis) (being equal to the Market Price).	<b>Recipients</b>	Professional and sophisticated investors as part of a placement announced on 31 July 2024. The placement participants were identified through a bookbuild process, which involved Canaccord Genuity (Australia) Limited seeking expressions of interest to participate in the placement from non-related parties of the Company.
<b>Date of Issue and Appendix 2A</b>	<b>Date of Issue and Appendix 2A:</b> 6 August 2024								
<b>Number and Class of Equity Securities Issued</b>	23,476,688 Shares <sup>2</sup> (pre-September Consolidation basis)								
<b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b>	\$0.002 per Share (pre-September Consolidation basis) (being equal to the Market Price).								
<b>Recipients</b>	Professional and sophisticated investors as part of a placement announced on 31 July 2024. The placement participants were identified through a bookbuild process, which involved Canaccord Genuity (Australia) Limited seeking expressions of interest to participate in the placement from non-related parties of the Company.								

REQUIRED INFORMATION	DETAILS	
		None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.
	<b>Total Cash Consideration and Use of Funds</b>	<b>Amount raised and spent:</b> \$46,953.38 <b>Use of funds:</b> exploration activities at the Yundamindra Gold Project and for additional working capital.
	<b>Notes:</b> 1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. 2. Fully paid ordinary shares in the capital of the Company, ASX Code:ARI (terms are set out in the Constitution).	
<b>Voting exclusion statement</b>	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.	

## 5. RESOLUTION 4 – APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES UNDER AN INCENTIVE PLAN

### 5.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 24,929,263 Securities under the employee incentive scheme titled “Employee Incentive Securities Plan” (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

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 shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

### 5.2 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 5.3 below) 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.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

### 5.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
<b>Terms of the Plan</b>	A summary of the material terms and conditions of the Plan is set out in Schedule 1.
<b>Number of Securities previously issued under the Plan</b>	The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.
<b>Maximum number of Securities proposed to be issued under the Plan</b>	The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 24,929,263 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.  The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.
<b>Voting prohibition statement</b>	A voting prohibition statement applies to this Resolution.

## 6. RESOLUTIONS 5 TO 7 – SECURITIES TO BE ISSUED TO RELATED PARTIES IN LIEU OF FEES

### 6.1 Background

Current Directors, Messrs Justin Barton, Roger Steinepreis and Steven Wood, have agreed, subject to Shareholder approval being obtained, to convert an aggregate of up to \$78,482.72 in accrued directors' fees to equity. The accrued directors' fees are to be converted to Shares at a price of \$0.02 per Share (**Conversion Agreement**).

On the basis that Shareholder approval is obtained, the Company is to satisfy the Conversion Agreement as follows:

Related Party	Accrued directors' fees	Maximum Number of Shares to be Issued
Justin Barton	\$47,916.62	2,395,831
Roger Steinepreis	\$8,947.86	447,393
Steven Wood	\$21,618.24	1,080,912
<b>Total</b>	<b>\$78,482.72</b>	<b>3,924,136</b>

#### Notes:

- In consideration for director services provided between the period from the Company's last annual general meeting on 24 November 2023 to 31 October 2024.

Resolutions 5 to 7 seek Shareholder approval for the Company to issue up to 3,924,136 Shares (**Related Party Shares**) to Messrs Barton, Steinepreis and Wood (or their respective nominee/s) in accordance with the allocations set out above, in lieu of the accrued directors' fees for the purposes of the Conversion Agreement.

## **6.2 Reasoning for Conversion Agreement**

The issue price of the Related Party Shares is equal to the issue price of the securities under the placement conducted in August 2024 (on a post-September Consolidation basis) and the closing price of the Company's Shares on ASX on 11 September 2024.

The Company agreed to undertake the Conversion Agreement to preserve the Company's existing cash reserves and also as a show of commitment and support for the Company moving forward by Messrs Barton, Steinepreis and Wood.

## **6.3 Dilutionary impacts**

Shareholders should note that on the basis that Resolutions 5 to 7 are approved and that all of the Related Party Shares are issued under the Conversion Agreement (and assuming that no other Securities are issued), the shareholding of existing Shareholders will be diluted by 0.78%.

## **6.4 Directors' Recommendation**

Messrs Barton, Steinepreis and Wood have a material personal interest in the outcome of Resolutions 5 to 7 on the basis that these three Directors (or their respective nominee/s) are to be issued the Related Party Shares should Resolutions 5 to 7 be passed. For this reason, Messrs Barton, Steinepreis and Wood do not believe that it is appropriate to make a recommendation on Resolutions 5 to 7.

## **6.5 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 issue of the Related Party Shares constitutes giving a financial benefit and each of Messrs Barton, Steinepreis and Wood are related parties of the Company given that Messrs Barton, Steinepreis and Wood are current Directors.

As the Related Party Shares are proposed to be issued to all three current Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Related Party Shares. Accordingly, Shareholder approval for the issue of the Related Party Shares to Messrs Barton, Steinepreis and Wood is sought in accordance with Chapter 2E of the Corporations Act.

## **6.6 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 Related Party Shares to Messrs Barton, Steinepreis and Wood (or their respective nominees) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. The issue therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 5 to 7 seek the required Shareholder approval for the issue of the Related Party Shares under and for the purposes of Listing Rule 10.11.

#### **6.7 Technical information required by Listing Rule 14.1A**

If Resolutions 5 to 7 are passed, the Company will be able to proceed with the issue of the Related Party Shares to Messrs Barton, Steinepreis and Wood (or their respective nominee/s) 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 Related Party Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Related Party Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 5 to 7 are not passed, the Company will not be able to proceed with the issue of the Related Party Shares to Messrs Barton, Steinepreis and Wood (or their respective nominee/s). As a result, the Company will not be able to complete the Conversion Agreement and the accrued directors' fees will need to be satisfied in cash.

#### **6.8 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 Resolutions 5 to 7:

- (a) the Related Party Shares will be issued to Messrs Barton, Steinepreis and Wood (or their respective nominee/s) and will be comprised of the following:
- (i) 2,395,831 Shares to Mr Barton (or his nominee/s) (total value of \$47,916.62) pursuant to Resolution 5;
  - (ii) 447,393 Shares to Mr Steinepreis (or his nominee/s) (total value of \$8,947.86) pursuant to Resolution 6; and
  - (iii) 1,080,912 Shares to Mr Wood (or his nominee/s) (total value of \$21,618.24) pursuant to Resolution 7,

each of whom falls within the category set out in Listing Rule 10.11.1 given that each of Messrs Barton, Steinepreis and Wood are current Directors. It should be noted that for the purposes of the above values the Shares will be issued at \$0.02 per Share;

- (b) the maximum number of Related Party Shares to be issued is 3,924,136 Shares (being the nature of the financial benefit proposed to be given) and will be allocated in the proportions set out above;
- (c) the Related Party 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 Related Party Shares 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 Related Party Shares will occur on the same date;

- (e) the purpose of the issue of the Related Party Shares is to facilitate completion of the Conversion Agreement and extinguish the accrued directors' fees owing respectively to Messrs Barton, Steinepreis and Wood;
- (f) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Related Party Shares to Messrs Barton, Steinepreis and Wood (or their respective nominee/s) upon the terms proposed, noting the improved balance sheet position of the Company by completing the Conversion Agreement, the grant of the Related Party Shares to Messrs Barton, Steinepreis and Wood further aligns their interests with the interests of Shareholders and that settlement of the accrued directors' fees under the Conversion Agreement alleviates any need for the Company to use its cash reserves to settle these accrued directors' fees, which can otherwise be utilised to advance the Company's business;
- (g) the total remuneration package for each of Messrs Barton, Steinepreis and Wood 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 FY2025	Previous Financial Year FY2024
Justin Barton	\$295,000	\$290,784 <sup>1,2</sup>
Roger Steinepreis	Nil	\$22,523 <sup>1</sup>
Steven Wood	\$30,000	\$42,500 <sup>1</sup>

**Notes:**

- Includes director's fees and salaries and statutory superannuation.
  - These figures in relation to Mr Barton include the value of equity-based remuneration issued to this Director (being, the issue of Performance Rights of \$27,159 – FY24). The Performance Rights were valued based on the hurdle price of the performance rights, discounted (as determined by the Board) by a probability factor of achieving the relevant hurdle. The value of the Performance Rights of \$27,159 relate to Performance Rights with hurdles of \$0.15 and \$0.25 which expire on 20 December 2025.
- (h) the Related Party Shares are being issued at a nil issue price, as these Related Party Shares are being issued in lieu of accrued directors' fees in accordance with the Conversion Agreement. Accordingly, no funds will be raised pursuant to the issue of the Related Party Shares. Notwithstanding this, it should be noted that the deemed issue price being used under the Conversion Agreement for the purposes of calculating the number of Related Party Shares to be issued is \$0.02 per Related Party Share;
- (i) the Related Party Shares are being issued under the Conversion Agreement summarised at Section 6.1;
- (j) the relevant interests of Messrs Barton, Steinepreis and Wood in the Securities of the Company as at the date of this Notice and post-completion of the Meeting (assuming all Resolutions to be considered are passed and all Securities the subject of the Resolutions are issued) are set out below:

**As at the date of this Notice**

Related Party	Shares	Options	Performance Rights	Undiluted	Fully Diluted
Justin Barton <sup>1</sup>	10,987,411	6,821,962 <sup>2</sup>	3,000,000 <sup>3</sup>	2.20%	3.48%
Roger Steinepreis <sup>4</sup>	39,006,496	28,374,914 <sup>5</sup>	Nil	7.82%	11.27%
Steven Wood <sup>6</sup>	4,089,176	2,612,753 <sup>7</sup>	Nil	0.82%	1.12%



**Notes:**

1. Held indirectly by Coventina Holdings Pty Ltd ATF Coventina Family Trust, an entity associated with Mr Barton.
2. 2,237,450 unlisted Options exercisable at \$0.06 on or before 23 May 2026, 2,237,450 unlisted Options exercisable at \$0.09 on or before 23 May 2026, 2,013,729 unlisted Options exercisable at \$0.03 on or before 11 December 2025 and 333,333 unlisted Options exercisable at \$0.03 on or before 26 October 2025.
3. Various Performance Rights vesting on achievement upon various milestones.
4. Held indirectly by Ranchland Holdings Pty Ltd (controlled entity), Jacqueline Steinepreis (related party of Director) and Genteel Nominees Pty Ltd (controls a 50% interest).
5. 8,333,333 unlisted Options exercisable at \$0.06, 8,333,333 unlisted Options exercisable at \$0.09, both on or before 23 May 2026, 8,374,914 unlisted Options exercisable at \$0.03 on or before 11 December 2025 and 3,333,333 unlisted Options exercisable at \$0.03 on or before 26 October 2025.
6. Held indirectly by Nardie Group Pty Ltd <SD Wood Family A/C> (director controlled and beneficiary).
7. 484,833 unlisted Options exercisable at \$0.06, 484,833 unlisted Options at \$0.09, both on or before 23 May 2026, 1,309,754 unlisted Options exercisable at \$0.03 on or before 11 December 2025 and 333,333 unlisted Options exercisable at \$0.03 on or before 26 October 2025.

**Post-completion of the Meeting (assumes all Securities the subject of the Resolutions in the Notice are issued)**

Related Party	Shares	Options	Performance Rights	Undiluted	Fully Diluted
Justin Barton	13,383,242	6,821,962	3,000,000	2.66%	4.54%
Roger Steinepreis	39,453,889	28,374,914	Nil	7.85%	12.00%
Steven Wood	5,170,088	2,612,753	Nil	1.03%	1.96%

- (k) if all of the Related Party Shares are issued under the Conversion Agreement, this will increase the number of Shares on issue from 498,585,269 Shares to 502,509,405 Shares (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 0.78%;
- (l) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price (Post-September Consolidation basis)	Date
Highest	\$0.035	24 September 2024
Lowest	\$0.001	29 August 2024
Last	\$0.035	24 September 2024

- (m) 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 5 to 7; and
- (n) a voting exclusion statement is included in Resolutions 5 to 7 to the Notice.

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 4.1.

**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.

**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 Arika Resources Limited (ACN 086 839 992).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

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

**Explanatory Statement** means the explanatory statement accompanying the Notice.

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

**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.

**Performance Right** means a right to acquire a Share subject to satisfaction of performance milestones.

**Plan** means the proposed employee incentive scheme titled "Employee Incentive Securities Plan".

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

**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.

**Security** means a Share, Option or Performance Right (as applicable).

**September Consolidation** means the Company's consolidation of its Securities in September 2024, on a 10:1 consolidation basis.

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

**Shareholder** means a registered holder of a Share.

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

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

## SCHEDULE 1 – TERMS AND CONDITIONS OF THE PLAN

<b>Eligible Participant</b>	<b>Eligible Participant</b> means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
<b>Purpose</b>	The purpose of the Plan is to: <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options and Performance Rights (<b>Securities</b>).</li> </ul>
<b>Maximum number of Convertible Securities</b>	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 4 and Section 5).  The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 24,929,263 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
<b>Plan administration</b>	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
<b>Eligibility, invitation and application</b>	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.  On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.  If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
<b>Grant of Securities</b>	The Company will, to the extent that it has accepted a duly completed application, grant the Eligible Participant who has been granted a Security under this Plan ( <b>Participant</b> ) the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
<b>Rights attaching to Convertible Securities</b>	A <b>Convertible Security</b> represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).

	<p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).</li> </ul>
<p><b>Restrictions on dealing with Convertible Securities</b></p>	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
<p><b>Vesting of Convertible Securities</b></p>	<p>Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
<p><b>Forfeiture of Convertible Securities</b></p>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the <b>Group</b>);</li> <li>(b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;</li> <li>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(d) on the date the Participant becomes insolvent; or</li> <li>(e) on the Expiry Date,</li> </ul> <p>subject to the discretion of the Board.</p>
<p><b>Listing of Convertible Securities</b></p>	<p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p>
<p><b>Exercise of Convertible Securities and cashless exercise</b></p>	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p>

	<p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p><b>Market Value</b> means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<p><b>Timing of issue of Shares and quotation of Shares on exercise</b></p>	<p>Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p>
<p><b>Restriction periods and restrictions on transfer of Shares on exercise</b></p>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</li> <li>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</li> </ul>
<p><b>Rights attaching to Shares on exercise</b></p>	<p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>
<p><b>Change of control</b></p>	<p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.</p>
<p><b>Participation in entitlements and bonus issues</b></p>	<p>Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.</p>

<b>Adjustment for bonus issue</b>	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>Buy-Back</b>	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
<b>Employee Share Trust</b>	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
<b>Amendment of Plan</b>	<p>Subject to the following paragraph and the Listing Rules, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
<b>Plan duration</b>	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
<b>Income Tax Assessment Act</b>	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
<b>Withholding</b>	If a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant ( <b>Withholding Amount</b> ), then that Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid.



ARIKA RESOURCES

Arika Resources Limited

ACN 086 839 992

LODGE YOUR VOTE

ONLINE
https://investorcentre.linkgroup.com

BY MAIL
Arika Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Arika Resources Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 2:00pm (WST) on Wednesday, 13 November 2024 at the Trinity on Hampden, 230 Hampden Road, Perth WA 6009 (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 4, 5, 6 & 7: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 4, 5, 6 & 7 even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an X

Resolutions

Table with 3 columns: Resolutions, For, Against, Abstain\* and 3 columns: For, Against, Abstain\*. Rows include Adoption of Remuneration Report, Re-Election of Mr Steven Wood as a Director, Approval of 7.1A Mandate, Adoption of Employee Incentive Securities Plan, Securities to be Issued to Related Party in Lieu of Fees - Justin Barton, Mr Roger Steinepreis, Mr Steven Wood.

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

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

ARI PRX2401C



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (WST) on Monday, 11 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Arika Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*During business hours Monday to Friday (9:00am - 5:00pm)



### COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

### IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE**