

8 February 2023

Dear Shareholders

MARCH 2023 GENERAL MEETING

A general meeting of the Company's shareholders is scheduled to be held at The Melbourne Hotel, 33 Milligan Street, Perth WA 6000 on 16 March 2023 at 10:00am (AWST) (**Meeting**).

The Directors have made the decision that a physical meeting will be held. Accordingly, Shareholders will be able to attend the Meeting in person.

It will be helpful for Shareholders who wish to attend the Meeting in person to register their attendance by contacting the Company Secretary, Sarah Shipway via email at sarah.shipway@stgm.com.au by no later than 10:00am (AWST) on 14 March 2023. The Company will endeavour to adopt a format that will best ensure that all Shareholders who wish to attend are able to participate.

The Company encourages Shareholders to lodge a directed proxy form prior to the Meeting.

In accordance with new provisions under the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy.

Below is a link to the Notice of Meeting and Explanatory Statement:

- www.stgm.com.au/page/2023-asx-announcements

Alternatively, a complete copy of the Notice of Meeting and Explanatory Statement has been posted on the Company's ASX market announcements page.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and Explanatory Statement.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://www.computershare.com/au> and log in with your unique shareholder identification number and postcode (or country for overseas residents), where you can find on your enclosed personalised proxy form. Once logged in you can also lodge your proxy vote online by clicking on the "Vote" tab.

If you are unable to access the Notice of Meeting and Explanatory Statement online please contact the Company Secretary, Sarah Shipway, on +61 8 6118 2118 or via email at sarah.shipway@stgm.com.au.

The Company will notify Shareholders via the Company's website at www.stgm.com.au and the Company's ASX Announcement Platform at asx.com.au (ASX: SGQ) if changing circumstances impact the planning or arrangements for the Meeting.

This announcement is authorised for market release by the Board of St George Mining Limited.

Sincerely,

John Prineas
Executive Chairman
St George Mining Limited

ST GEORGE MINING LIMITED ACN 139 308 973

Suite 2, Level 2, 28 Ord Street West Perth WA 6005 | PO Box 100 West Perth WA 6872
www.stgeorgemining.com.au | Phone +61 8 6118 2118

ST GEORGE MINING LIMITED
ACN 139 308 973
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (AWST)

DATE: 16 March 2023

PLACE: The Melbourne Hotel, 33 Milligan Street PERTH WA 6000

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 advisors 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 10:00am (AWST) on 14 February 2023.

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 37,189,410 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 68,751,780 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 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 21,188,238 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 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO EUROZ HARTLEYS LIMITED

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,000,000 Options 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 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CONG MING LIMITED

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 10,000,000 Options 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 – RATIFICATION OF PRIOR ISSUE OF SHARES TO HETHERINGTON EXPLORATION & MINING TITLE SERVICES PTY LTD

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 1,250,000 Shares 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 – RATIFICATION OF PRIOR ISSUE OF SHARES TO MINING EQUITIES PTY LTD

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 4,225,319 Shares on the terms and conditions set out in the Explanatory Statement.”

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

8. RESOLUTION 8 – 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 23,255,814 Shares on the terms and conditions set out in the Explanatory Statement.”

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

9. RESOLUTION 9 – APPROVAL TO ISSUE OPTIONS TO CONG MING LIMITED

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 2,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

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

10. RESOLUTION 10 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – JOHN PRINEAS

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 10.14 and for all other purposes, approval is given for the Company to issue 8,000,000 Performance Rights to Mr John Prineas (or his

nominee) under the Company's Incentive Performance Rights and Options Plan on the terms and conditions set out in the Explanatory Statement."

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

11. RESOLUTION 11 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – SARAH SHIPWAY

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 10.14 and for all other purposes, approval is given for the Company to issue 2,000,000 Performance Rights to Ms Sarah Shipway (or her nominee) under the Company's Incentive Performance Rights and Options Plan on the terms and conditions set out in the Explanatory Statement."

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

12. RESOLUTION 12 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – JOHN DAWSON

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 10.14 and for all other purposes, approval is given for the Company to issue 2,000,000 Performance Rights to Mr John Dawson (or his nominee) under the Company's Incentive Performance Rights and Options Plan on the terms and conditions set out in the Explanatory Statement."

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

Dated: 3 February 2023

By order of the Board

**Sarah Shipway
Company Secretary**

Voting Prohibition Statement:

Resolutions 10 – 12 – Issue of Incentive Performance Rights to Directors

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 (**Resolutions 10-12 Excluded Parties**). 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 10-12 Excluded Parties.

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:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 10-12 Excluded Parties, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (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.

Voting Exclusion Statements

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

Resolutions 1 to 3 – Ratification of prior issue of securities – Listing Rules 7.1 and 7.1A

A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

Resolution 4 – Ratification of prior issue of Options to Euroz Hartleys Limited

A person who participated in the issue or is a counterparty to the agreement being approved (namely Euroz Hartleys Limited) or an associate of that person or those persons.

Resolution 5 – Ratification of prior issue of Options to Cong Ming Limited

A person who participated in the issue or is a counterparty to the agreement being approved (namely Cong Ming Limited) or an associate of that person or those persons.

Resolution 6 – Ratification of prior issue of Shares to Hetherington Exploration & Mining Title Services Pty Ltd

A person who participated in the issue or is a counterparty to the agreement being approved (namely Hetherington Exploration & Mining Title Services Pty Ltd) or an associate of that person or those persons.

Resolution 7 – Ratification of prior issue of Shares to Mining Equities Pty Ltd

A person who participated in the issue or is a counterparty to the agreement being approved (namely Mining Equities Pty Ltd) or an associate of that person or those persons.

Resolution 8 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely HongKong XinWei Electronic Co., Limited) or an associate of that person or those persons.
Resolution 9 – Approval to issue Options to Cong Ming Limited	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 Cong Ming Limited) or an associate of that person (or those persons).
Resolution 10 – 12 – Issue of Incentive Performance Rights to Directors	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Mr Prineas, Ms Shipway and Mr Dawson or an associate of 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.

If you sign the enclosed Voting Form and no direction is given, the Chair will be appointed as your proxy. The Chair intends to vote undirected proxies on, and in favour of, all Resolutions.

Voting in person

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

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

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Computershare Services will need to verify your identity. You can register from 9:00am (WST) on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6118 2118.

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 PLACEMENT AND RESOLUTIONS 1 TO 5

1.1 Placement

On 29 November 2022, the Company announced that it had received firm commitments in respect of a placement to institutional, sophisticated and professional investors (**Placement**), comprising:

- (a) 105,941,190 Shares at an issue price of \$0.068 per Share to raise \$7,204,000 (before costs) (**Placement Shares**); and
- (b) 21,188,238 free-attaching Options, being one (1) attaching Option for every five (5) Placement Shares subscribed for and issued, each with an exercise price of \$0.10 and expiring three (3) years from the date of issue (**Placement Options**).

The purpose of the Placement was to raise funds to be applied towards lithium exploration and development activities at Mt Alexander, exploration at the Company's other projects and for working capital.

The Company issued the Placement Shares on 7 December 2022 and seeks shareholder ratification of the issue of the Placement Shares pursuant to Resolutions 1 and 2. The Company offered the Placement Options pursuant to a prospectus lodged with ASIC and released by the Company on 8 December 2022 (**Prospectus**) and issued the Placement Options on 13 December 2022. The Company seeks shareholder ratification of the issue of the Placement Options pursuant to Resolution 3.

1.2 Lead Manager Options

As detailed in the Prospectus and the Company's announcement dated 29 November 2022, Euroz Hartleys acted as the lead manager to the Placement. In part consideration for lead manager services provided in connection with the Placement, the Company agreed to issue Euroz Hartleys (or its nominee/s) 6,000,000 Options on the same terms as the Placement Options (**Lead Manager Options**).

The Company offered the Lead Manager Options pursuant to the Prospectus and issued the Lead Manager Options on 13 December 2022. The Company seeks shareholder ratification of the issue of the Lead Manager Options pursuant to Resolution 4.

1.3 Advisor Options

As detailed in the Prospectus and the Company's announcement dated 29 November 2022, Cong Ming Limited (**Cong Ming**) acted as an advisor to the Placement. In part consideration for advisory services provided, the Company agreed to issue Cong Ming (or its nominee/s) 10,000,000 Options on the same terms as the Placement Options and Lead Manager Options (**Advisor Options**).

The Company offered the Advisor Options pursuant to the Prospectus and issued the Advisor Options on 13 December 2022. The Company seeks shareholder ratification of the issue of the Advisor Options pursuant to Resolution 5.

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

As set out in Section 1.1, on 7 December 2022, the Company issued 105,941,190 Placement Shares, comprising:

- (a) 37,189,410 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1); and
- (b) 68,751,780 Shares were issued pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 9 November 2022 (being, the subject of Resolution 2).

Resolutions 1 and 2 seek shareholder ratification of the issue of the Placement Shares.

2.1 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 obtained approval to increase its limit to 25% at the annual general meeting held on 9 November 2022.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

2.2 Listing Rule 7.4

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

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

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

2.3 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A,

effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 1 and 2 are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

2.4 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 Placement Shares were issued to professional and sophisticated investors who are clients of Euroz Hartleys. The recipients were identified through a bookbuild process, which involved Euroz Hartleys seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors 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) 105,941,190 Placement Shares were issued on the following basis:
 - (i) 37,189,410 Shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 68,751,780 Shares were issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (d) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement Shares were issued on 7 December 2022;
- (f) the issue price was \$0.068 per Placement Share under both issues of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares is set out in Section 1.1; and
- (h) the Placement Shares were not issued under an agreement.

3. RESOLUTIONS 3 TO 5 – RATIFICATION OF ISSUE OF PLACEMENT OPTIONS, LEAD MANAGER OPTIONS AND ADVISOR OPTIONS

3.1 General

As set out in Section 1, on 13 December 2022, the Company issued the following Options pursuant to the Prospectus:

- (a) 21,188,238 Placement Options to sophisticated and professional investors who participated in the Placement (ratification of which is sought pursuant to Resolution 3);
- (b) 6,000,000 Lead Manager Options to Euroz Hartleys (ratification of which is sought pursuant to Resolution 4); and
- (c) 10,000,000 Advisor Options to Cong Ming (ratification of which is sought pursuant to Resolution 5).

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

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 9 November 2022.

The issue of the Options 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 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Options.

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

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

Resolutions 3 to 5 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Options.

3.2 Technical information required by Listing Rule 14.1A

If Resolutions 3 to 5 are passed, the Options will be excluded in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

If Resolutions 3 to 5 are not passed, the Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

3.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 3 to 5:

- (a) the Options were issued to the following recipients:
 - (i) the Placement Options were issued to professional and sophisticated investors who are clients of Euroz Hartleys. The recipients were identified through a bookbuild process, which involved Euroz Hartleys seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
 - (ii) the Lead Manager Options were issued to Euroz Hartleys as part consideration for lead manager services provided in connection with the Placement; and
 - (iii) the Advisor Options were issued to Cong Ming as part consideration for advisory services provided in connection with the Placement;
- (b) Cong Ming was issued 10,000,000 Advisor Options, comprising 1.16% of the Company's issued capital;
- (c) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the other recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (d) the following numbers of Options were issued on the terms and conditions set out in Schedule 1:
 - (i) 21,188,238 Placement Options;
 - (ii) 6,000,000 Lead Manager Options; and
 - (iii) 10,000,000 Advisor Options;
- (e) the Options were issued on 13 December 2022;
- (f) the Placement Options were issued at a nil issue price as they were free attaching Options to the Placement being one (1) attaching Option for every five (5) Shares subscribed for and issued. The Company has not and will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options);

- (g) the Lead Manager Options were issued at a nominal issue price of \$0.00001 per Option in part consideration for lead manager services provided in connection with the Placement. The Company will not receive any further consideration for the issue of the Lead Manager Options (other than in respect of funds received on exercise of the Lead Manager Options);
- (h) the Advisor Options were issued at a nil issue price in part consideration for advisory services provided in connection with the Placement. The Company has not and will not receive any consideration for the issue of the Advisor Options (other than in respect of funds received on exercise of the Advisor Options);
- (i) the purpose and use of funds raised from the Placement Shares (which the Placement Options are free-attaching to) are set out in Section 1.1 above; and
- (j) the Placement Options were issued under a Prospectus dated 8 December 2022 and were not issued under an agreement. The Lead Manager Options and Advisor Options were issued under agreements, the terms of which are summarised in Schedules 2 and 3 respectively.

4. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO HETHERINGTON EXPLORATION & MINING TITLE SERVICES PTY LTD

4.1 General

On 7 November 2022, the Company entered into an agreement with Hetherington Exploration & Mining Title Services Pty Ltd (ACN 003 122 996) (**Hetherington**) pursuant to which it agreed to issue 1,250,000 Shares to Hetherington in consideration for the acquisition of all mining and technical information in relation to prospecting licence P29/2356 (**Tenement**) and the entirety of the Tenement (**Hetherington Consideration Shares**) (**Surrender Information Agreement**).

Pursuant to the Surrender Information Agreement, Hetherington has agreed to sell to the Company all mining and technical information in relation to the Tenement held by Hetherington including information regarding any surrender of the Tenement. The consideration payable for the acquisition is \$10,000 and 1,250,000 Shares.

As summarised in Section 2.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 9 November 2022.

The issue of the Hetherington Consideration 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 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder

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

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 Hetherington Consideration Shares.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Hetherington Consideration Shares.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Hetherington Consideration Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Hetherington Consideration Shares.

If Resolution 6 is not passed, the Hetherington Consideration Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Hetherington Consideration Shares.

4.3 Technical information required by Listing Rule 7.5

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

- (a) the Hetherington Consideration Shares were issued to Hetherington;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors 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) 1,250,000 Hetherington Consideration Shares were issued and the Hetherington Consideration Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Hetherington Consideration Shares were issued on 7 November 2022;
- (e) the Hetherington Consideration Shares were issued at a nil issue price, in consideration for the acquisition of all mining and technical information

in relation to prospecting licence P29/2356. The Company has not and will not receive any other consideration for the issue of the Hetherington Consideration Shares;

- (f) the purpose of the issue of the Hetherington Consideration Shares was to satisfy the Company's obligations under the Surrender Information Agreement; and
- (g) the Hetherington Consideration Shares were issued to Hetherington under the Surrender Information Agreement as set out in Section 4.1.

5. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO MINING EQUITIES PTY LTD

5.1 General

On 7 December 2022, the Company issued 4,225,319 Shares to Mining Equities Pty Ltd (**Mining Equities**) in consideration for the acquisition of the tenement E29/1143 (**Tenement**) by the Company pursuant to a tenement sale agreement (**Tenement Sale Agreement**) (**Mining Equities Consideration Shares**).

Pursuant to the Tenement Sale Agreement, Mining Equities have granted the Company the exclusive right to purchase 100% legal and beneficial interest in the Tenement subject to the terms and conditions of the Tenement Sale Agreement. In consideration, the Company has agreed to pay an option fee of \$40,000 and the issue of the Mining Equities Consideration Shares.

As summarised in Section 2.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 9 November 2022.

The issue of the Mining Equities Consideration 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 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Mining Equities Consideration Shares.

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 Mining Equities Consideration Shares.

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Mining Equities Consideration Shares.

5.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Mining Equities Consideration Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Mining Equities Consideration Shares.

If Resolution 7 is not passed, the Mining Equities Consideration Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Mining Equities Consideration Shares.

5.3 Technical information required by Listing Rule 7.5

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

- (a) the Mining Equities Consideration Shares were issued to Mining Equities;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors 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) 4,225,319 Mining Equities Consideration Shares were issued and the Mining Equities Consideration Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Mining Equities Consideration Shares were issued on 7 December 2022;
- (e) the Mining Equities Consideration Shares were issued at a nil issue price, in consideration for the purchase of a 100% legal and beneficial interest in the Tenement. The Company has not and will not receive any other consideration for the issue of the Mining Equities Consideration Shares;
- (f) the purpose of the issue of the Mining Equities Consideration Shares was to satisfy the Company's obligations under the Tenement Sale Agreement; and
- (g) the Mining Equities Consideration Shares were issued to Mining Equities under the Tenement Sale Agreement as set out in Section 5.1.

6. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

6.1 General

On 5 January 2023, the Company issued 23,255,814 Shares to HongKong XinWei Electronic Co., Limited (**XinWei**) at an issue price of \$0.086 per Share to raise \$2,000,000 (**XinWei Placement Shares**) pursuant to an agreement (**Subscription Agreement**).

Listing Rule 7.1 is summarised in Section 2.1 above.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 9 November 2022.

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

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 XinWei Placement Shares.

Resolution 8 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the XinWei Placement Shares.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the XinWei Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the XinWei Placement Shares.

If Resolution 8 is not passed, the XinWei Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the XinWei Placement Shares.

6.3 Technical information required by Listing Rule 7.5

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

- (a) the XinWei Placement Shares were issued to XinWei;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors 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) 23,255,814 XinWei Placement Shares were issued and the XinWei Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the 23,255,814 XinWei Placement Shares were issued on 5 January 2023;
- (e) the issue price was \$0.086 per XinWei Placement Share. The Company has not and will not receive any other consideration for the issue of the XinWei Placement Shares;
- (f) the purpose of the issue of the XinWei Placement Shares was to raise \$2,000,000, which will be applied towards lithium exploration and development activities at Mt Alexander, exploration at the Company's other projects and for working capital; and
- (g) the XinWei Placement Shares were issued to XinWei under the Subscription Agreement. A summary of the material terms of the Subscription Agreement is set out in Schedule 4.

7. RESOLUTION 9 – APPROVAL TO ISSUE OPTIONS TO CONG MING LIMITED

7.1 General

The Company is proposing to issue 2,000,000 Options in part consideration for services provided by Cong Ming (**Proposed Advisor Options**).

Listing Rule 7.1 is summarised in Section 2.1 above.

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

7.2 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Proposed Advisor Options. In addition, the issue of the Proposed Advisor 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 9 is not passed, the issue of the Proposed Advisor Options can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 9 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Proposed Advisor Options.

7.3 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 9:

- (a) the Proposed Advisor Options will be issued to Cong Ming;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that Cong Ming is an advisor of the Company. The Company confirms that Cong Ming is not a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company or an associate of any of these parties and will not be issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Proposed Advisor Options to be issued is 2,000,000. The Proposed Advisor Options are options will be on the same terms as those the subject of resolutions 3 to 5, as set out in Schedule 1;
- (d) the Proposed Advisor Options will be issued no later than 3 months after the date of the Meeting and it is intended that issue of the Proposed Advisor Options will occur on the same date;
- (e) the Proposed Advisor Options will be issued at a nil issue price, in consideration for advisory services provided in connection with the XinWei Placement Shares. The Company has not and will not receive any consideration for the issue of the Proposed Advisor Options (other than in respect of funds received on exercise of the Proposed Advisor Options);
- (f) the purpose of the issue of the Proposed Advisor Options is to satisfy the Company's obligations under the Advisor Agreement;
- (g) the Proposed Advisor Options are being issued pursuant to the Advisor Agreement summarised in Schedule 3; and
- (h) the Proposed Advisor Options are not being issued under, or to fund, a reverse takeover.

8. RESOLUTIONS 10 TO 12 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTORS

8.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 8,000,000 Performance Rights to Mr John Prineas, 2,000,000 Performance Rights to Ms Sarah Shipway and 2,000,000 Performance Rights to Mr John Dawson (or their nominees) (**Related Parties**) pursuant to the Company's Incentive Performance Rights and Options Plan (**Performance Rights and Options Plan**) and on the terms and conditions set out below (**Incentive Performance Rights**).

The Performance Rights to be issued to the Related Parties will be comprised of Class A, B, C and E Performance Rights as follows:

Class of Performance Rights	Directors		
	John Prineas	Sarah Shipway	John Dawson
Class A	2,000,000	500,000	500,000
Class B	2,000,000	500,000	500,000
Class C	2,000,000	500,000	500,000
Class E	2,000,000	500,000	500,000
Total	8,000,000	2,000,000	2,000,000

Please refer to Schedule 5 for a summary of the terms and conditions of the Performance Rights.

8.2 Director Recommendation

Each Director has a material personal interest in the outcome of Resolutions 10 to 12 on the basis that all of the Directors (or their nominees) are to be issued Incentive Performance Rights should Resolutions 10 to 12 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 10 to 12 of this Notice.

8.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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 Incentive Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Incentive Performance Rights are proposed to be issued to all of the 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 Incentive Performance Rights. Accordingly, Shareholder approval for the issue of Incentive Performance Rights to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

8.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1	a director of the entity;
10.14.2	an associate of a director of the entity; or
10.14.3	a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Incentive Performance Rights to the Related Parties falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 10 to 12 seek the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14.

8.5 Technical information required by Listing Rule 14.1A

If Resolutions 10 to 12 are passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to the Related Parties under the Performance Rights and Options Plan within three years after the date of the Meeting. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 10 to 12 are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to the Related Parties under the Performance Rights and Options Plan and will seek to remunerate the Related Parties via alternative means.

8.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 10 to 12:

- (a) the Incentive Performance Rights will be issued to the following persons:
 - (i) Mr John Prineas (or their nominee) pursuant to Resolution 10;
 - (ii) Ms Sarah Shipway (or their nominee) pursuant to Resolution 11; and
 - (iii) Mr John Dawson (or their nominee) pursuant to Resolution 12,
each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director;
- (b) the maximum number of Incentive Performance Rights to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 12,000,000 comprising:
 - (i) 8,000,000 Incentive Performance Rights to Mr Prineas (or his nominee) pursuant to Resolution 10;

- (ii) 2,000,000 Incentive Performance Rights to Ms Shipway (or her nominee) pursuant to Resolution 11; and
 - (iii) 2,000,000 Incentive Performance Rights to Mr Dawson (or his nominee) pursuant to Resolution 12;
- (c) no Performance Rights have previously been issued to directors under the Performance Rights and Options Plan;
- (d) a summary of the material terms and conditions of the Incentive Performance Rights is set out in Schedule 5;
- (e) the Incentive Performance Rights are unquoted securities. The Company has chosen to issue Incentive Performance Rights to the Related Parties for the following reasons:
- (i) the Incentive Performance Rights are unquoted; therefore, the issue of the Incentive Performance Rights has no immediate dilutionary impact on Shareholders;
 - (ii) the milestones attaching to the Incentive Performance Rights will align the interests of the Related Parties with those of Shareholders; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed;
- (f) the number of Incentive Performance Rights to be issued to each of the Related Parties has been determined based upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and
 - (iii) incentives to attract and ensure continuity of service/retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights upon the terms proposed;

- (g) the total remuneration package for each of the Related Parties for 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 2023	Previous Financial Year Ended 2022
John Prineas	386,750	372,038 ¹
Sarah Shipway	157,418	154,897 ²
John Dawson	69,018	49,043 ³

Notes:

1. Comprising \$350,000 in salary and fees, \$35,000 in superannuation \$20,908 in statutory leave benefits and (\$33,870) in equity settled share-based payments.
 2. Comprising \$156,705 in salary and fees, \$23,232 in statutory leave benefits and (\$25,040) in equity settled share-based payments.
 3. Comprising \$62,460 in salary and fees, \$6,245 in superannuation and (\$19,662) in equity settled share-based payments.
- (h) the value of the Incentive Performance Rights and the pricing methodology is set out in Schedule 5;
- (i) the Incentive Performance Rights will be issued to the Related Parties no later than 3 years after the date of the Meeting and it is anticipated the Incentive Performance Rights will be issued on one date;
- (j) the issue price of the Incentive Performance Rights will be nil, as such no funds will be raised from the issue of the Incentive Performance Rights;
- (k) the purpose of the issue of the Incentive Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (l) a summary of the material terms and conditions of the Performance Rights and Options Plan is set out in Schedule 6;
- (m) no loans are being made to the Related Parties in connection with the acquisition of the Incentive Performance Rights;
- (n) details of any Performance Rights issued under the Performance Rights and Options Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Performance Rights and Options Plan after Resolutions 10 to 12 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;
- (p) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

As at the date of this Notice

Related Party	Shares ¹	Options	Performance Rights
John Prineas	17,011,255	Nil	Nil
Sarah Shipway	1,226,402	Nil	Nil
John Dawson	14,895,242	Nil	Nil

Post issue of Incentive Performance Rights to Related Parties

Related Party	Shares ¹	Options	Performance Rights
John Prineas	17,011,255	Nil	8,000,000
Sarah Shipway	1,226,402	Nil	2,000,000
John Dawson	14,895,242	Nil	2,000,000

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: SGQ).

- (q) if the milestones attaching to the Incentive Performance Rights issued to the Related Parties are met and the Incentive Performance Rights are converted, a total of 12,000,000 Shares would be issued. This will increase the number of Shares on issue from 837,385,549 (being the total number of Shares on issue as at the date of this Notice) 849,385,549 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.41%, comprising 0.94% by Mr Prineas, 0.24% by Ms Shipway and 0.24% by Mr Dawson;
- (r) 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	\$0.089	5 December 2022
Lowest	\$0.024	31 August 2022, 1 September 2022 and 5 September 2022
Last	\$0.076	2 February 2023

- (s) 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 10 to 12.

GLOSSARY

\$ means Australian dollars.

Advisor Agreement has the meaning given in Schedule 3.

Advisor Options has the meaning given in Section 1.3.

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.

Blue Thunder means Blue Thunder Resources Pty Ltd (ACN 142 451 483), a wholly owned subsidiary of the Company,

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 St George Mining Limited (ACN 139 308 973).

Cong Ming means Cong Ming Limited.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Euroz Hartleys means Euroz Hartleys Limited (ACN 104 195 057) (AFSL 230052).

Explanatory Statement means the explanatory statement accompanying the Notice.

Hetherington means Hetherington Exploration & Mining Title Services Pty Ltd (ACN 003 122 996).

Hetherington Consideration Shares has the meaning given in Section 4.1.

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.

Lead Manager Mandate has the meaning given in Schedule 2.

Lead Manager Options has the meaning given in Section 1.2.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Mining Equities means Mining Equities Pty Ltd (ACN 627 501 491).

Mining Equities Consideration Shares has the meaning given in Section 5.1.

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Performance Rights and Options Plan means the employee incentive scheme titled "Performance Rights and Options Plan" adopted at the Company's annual general meeting held on 9 November 2022.

Placement has the meaning given in Section 1.1.

Placement Options has the meaning given in Section 1.1.

Placement Shares has the meaning given in Section 1.1.

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.

Tenement Sale Agreement means the Tenement Sale Agreement between Blue Thunder Resources Pty Ltd and Mining Equities Pty Ltd dated 24 October 2022.

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

XinWei means HongKong XinWei Electronic Co., Limited.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1. Entitlement

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

2. Exercise Price

Subject to paragraph 10, the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (WST) on 13 December 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

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

5. 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.

6. 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**).

7. Timing of issue of Shares on exercise

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

- (a) 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;
- (b) 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
- (c) 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 paragraph 7(b) 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.

8. Deferred taxation

Subdivision 83A-C of the *Income Tax Assessment Act 1997* applies to the Options.

9. Shares issued on exercise

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

10. 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 Listing Rules at the time of the reconstruction.

11. 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.

12. 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.

13. Transferability

The Options are not transferable.

14. Quotation

Subject to compliance with, and meeting the requirements of, the Listing Rules, the Company proposes to apply for quotation of the Options.

SCHEDULE 2 – LEAD MANAGER MANDATE SUMMARY

The Company has entered into a lead manager mandate pursuant to which Euroz Hartleys has agreed to act as lead manager to the Offer (**Lead Manager Mandate**), the material terms and conditions of which are summarised below.

Term	<p>The terms of the Lead Manager Mandate will remain in place for a period of one month from the date of execution being 28 November 2022.</p>
Fees	<p>Pursuant to the Underwriting Agreement, the Company has agreed to:</p> <ul style="list-style-type: none">(a) pay Euroz Hartleys a management fee of 6% of the gross proceeds of the Placement (excluding GST), provided that Euroz Hartleys will only be paid a 1.5% fee in respect of proceeds from Jayson and the Chairman's List (as those terms are defined in the Lead Manager Mandate); and(b) issue Euroz Hartleys (or its nominees) 6,000,000 Lead Manager Options. <p>The Lead Manager Options to be issued to Euroz will be issued at a nominal issue price of \$0.0001.</p> <p>All disbursements and expenses (including travel, accommodation, printing, legal and other professional fees and communication expenses) relating to or arising from Euroz Hartley's involvement in the Offer will be reimbursed in full by the Company. Euroz Hartleys will seek approval from the Company prior to incurring any single expense greater than \$2,000.</p>
Termination Events	<p>The Lead Manager Mandate may be terminated by Euroz Hartleys in the event a broker (other than Euroz) has not matched the CHES delivery versus payment settlement process with Euroz Hartleys, or a Company Settler has not provided cleared funds to the Company, within 7 days after the settlement date.</p>
Right of First Refusal	<p>Subject to the completion of the Offer, the Company will offer Euroz the first right to act as lead broker for any capital raising (Future Capital Raising) within 12 months of the date of the Lead Manager Mandate, excluding any placement to a strategic investor introduced by the Company or investors from China and Hong Kong pursuant to the Company's arrangement with Cong Ming Limited.</p> <p>The Future Capital Raising will be subject to a minimum fee of 6% of the proceeds of the capital raising (excluding funds raised from investors introduced by the Company) (excluding any GST).</p>

The Lead Manager Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

SCHEDULE 3 – ADVISOR AGREEMENT SUMMARY

The Company has entered into an advisor agreement with Cong Ming Limited (**Cong Ming**), pursuant to which Cong Ming has agreed to act as exclusive agent in the Peoples Republic of China and non-exclusive agent in Hong Kong for the Offer (**Advisor Agreement**), the material terms and conditions of which are summarised below.

Term	The term of the Advisor Agreement commenced on 5 November 2022 and will remain in place for a period of 12 months unless terminated earlier by the Company providing 30 days written notice to Cong Ming.
Services	<p>Cong Ming is engaged to:</p> <ul style="list-style-type: none">(a) assist the Company to find investment partners; and(b) assist the Company in discussions and negotiations with investors. <p>Cong Ming must not take any action that has the effect of imposing contractual (or any other) liability on the Company without first obtaining written consent from the Company.</p>
Fees	<p>Pursuant to the Advisor Agreement, the Company has agreed to pay certain success fees to Cong Ming in the event of a concluded fund raising and/or investment through a third party introduced by Cong Ming. These fees include:</p> <ul style="list-style-type: none">(a) a 4% cash fee on new funds raised and received by the Company through a capital raising or offtake prepayment plus options in the Company on terms to be finalised at the time of the transaction;(b) a cash fee for development financing arranged for the Company at a rate between 0.5% to 1% of the funds provided to the Company; and(c) 5 million options of the Company on terms to be finalised where a strategic investor or offtake partner enters into a commercial arrangement with the Company. <p>In the event the Company negotiates a transaction with clients introduced by Cong Ming to the Company within 12 months of the expiry of termination of the Advisor Agreement, the Company must pay the fees set out above.</p>

The Advisor Agreement otherwise contains provisions considered standard for an agreement of its nature.

SCHEDULE 4 – SUBSCRIPTION AGREEMENT SUMMARY

The Company has entered into a subscription agreement with XinWei, pursuant to which the Company has agreed to issue to XinWei a total of 23,255,814 Shares at an issue price of \$0.086 to raise \$2,000,000 (**Subscription Agreement**), the material terms and conditions of which are summarised below.

Consideration	Pursuant to the Subscription Agreement, XinWei has agreed to pay the Company \$2,000,000 in consideration for the issue of 23,255,814 at an issue price of \$0.086.
Further Actions	<p>Upon execution of the Subscription Agreement, the Company and XinWei shall enter into a Memorandum of Understanding to enter into a Strategic Partnership Agreement within 6 months which will contain the following key terms:</p> <ul style="list-style-type: none">(a) The establishment of a long-term strategic partnership for the supply by St George of spodumene concentrates to XinWei including a first right of refusal for XinWei to no more than 15% of the potential production from the Mt Alexander Project; and(b) Collaboration on the potential acquisition and development of lithium projects in Australia and other countries, except China.

The Subscription Agreement otherwise contains provisions considered standard for an agreement of its nature.

SCHEDULE 5 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS

Set out below are the terms and conditions of the Performance Rights:

(a) **Milestones**

The milestones attaching to the Performance Rights (**Milestones**) are as follows:

Performance Rights Class	Milestone	Expiry Date
Class A	Vesting on the Company reaching a market capitalisation of at least AUD\$100m, based on a volume weighted average price of the Company's shares over the 20 consecutive trading days on which the Company's shares have traded prior to the Company reaching a market capitalisation of at least AUD\$100m.	On or before 31 December 2024.
Class B	Vesting on the Company reaching a market capitalisation of AUD150m, based on a volume weighted average price of the Company's shares over 20 consecutive trading days on which the Company's shares have traded prior to the Company reaching a market capitalisation of at least AUD\$150m.	On or before 31 December 2025.
Class C	Vesting on the Company announcing a JORC compliant Inferred Mineral Resource (as defined in the JORC Code 2012 Edition) at any of the Company's Project of not less than: <ul style="list-style-type: none"> (a) 1,000,000 ounces of Au (at a cut-off grade of 0.3%); (b) 50,000t contained Ni (at a cut-off grade of 0.3%); (c) 10,000t contained Co (at a cut-off grade of 0.1%); (d) 50,000t contained Cu (at a cut-off grade of 0.2%); or (e) 1,000,000t contained Li (at a cut-off grade of 0.5%). 	On or before 31 December 2025.
Class E	Vesting upon delineating a JORC compliant Inferred Mineral Resource (as defined in the JORC Code 2012 Edition) of 50Mt or more at a minimum grade of 0.08% Li ₂ O at the Company's Projects. For the avoidance of doubt the resource referred to above refers to the combined lithium resources of the Company at all of its Projects (including the Company's proportionate share of any project	On or before 31 December 2027.

Performance Rights Class	Milestone	Expiry Date
	owned under a joint venture or other co-investment arrangement) and is not limited to any specific project area.	

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (a), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(d) **Expiry Date**

Each Performance Right shall otherwise expire on the dates set out in the table above. If the relevant Milestone attached to the Performance Right has been achieved by the Expiry Date, all unconverted Performance Rights will automatically lapse at that time.

(e) **Consideration**

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(g) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(i) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(j) **Reorganisation of capital**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the *Corporations Act 2001* (Cth) at the time of reorganisation.

(k) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(l) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(m) **Change in control**

Subject to paragraph (m), upon:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder; or
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the Milestone, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(n) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraph (c) or (n) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (i) within seven (7) days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(o) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(p) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(q) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(r) **Subdivision 83AC-C**

Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to the Performance Right.

(s) **Ceasing to be engaged by the Company**

If a holder's services agreement with the Company is terminated, the holder will continue to have legal ownership of all Performance Rights that remain unvested from the date of termination until the date which is six months from the date of termination.

On the date, which is six months from the date of termination, any Performance Rights that remain unvested will be forfeited by the holder and cancelled by the Company. For the avoidance of doubt, if any Performance Rights vest during the six-month period, those Performance Rights will be converted into fully paid ordinary shares on a one-for-one basis.

SCHEDULE 6 – VALUATION OF INCENTIVE PERFORMANCE RIGHTS

The Incentive Performance Rights to be issued to the Related Parties pursuant to Resolutions 10 to 12 have been valued by internal management.

Using the Black & Scholes model and based on the assumptions set out below, the Incentive Performance Rights were ascribed the following value:

Item	Class A	Class B	Class C	Class E
Value of the underlying Shares	\$0.07	\$0.07	\$0.07	\$0.07
Valuation date	12 January 2023	12 January 2023	12 January 2023	12 January 2023
Expiry date	31 December 2024	31 December 2025	31 December 2025	31 December 2027
Volatility (discount)	91.56%	91.56%	91.56%	91.56%
Risk-free interest rate	3.33%	3.33%	3.33%	3.46%
Indicative value per Incentive Performance Right	\$0.07	\$0.07	\$0.07	\$0.07
Number of Performance Rights to be issued to John Prineas pursuant to Resolution 10	1,000,000	1,000,000	1,000,000	1,000,000
Value of Performance Rights to be issued to John Prineas pursuant to Resolution 10	\$69,992	\$69,992	\$69,992	\$69,992
Number of Performance Rights to be issued to Sarah Shipway pursuant to Resolution 11	500,000	500,000	500,000	500,000
Value of Performance Rights to be issued to Sarah Shipway pursuant to Resolution 11	\$34,995	\$34,995	\$34,995	\$34,995
Number of Performance Rights to be issued to John Dawson pursuant to Resolution 12	500,000	500,000	500,000	500,000
Value of Performance Rights to be issued to Sarah Shipway pursuant to Resolution 11	\$34,995	\$34,995	\$34,995	\$34,995

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

SCHEDULE 7 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS AND OPTIONS PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant 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.
Purpose	The purpose of the Plan is to: <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (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 options and performance rights (Securities).
Plan administration	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.
Eligibility, invitation and application	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.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant 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.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder:

	<ul style="list-style-type: none"> (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; (a) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (b) is not entitled to receive any dividends declared by the Company; and (c) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Vesting of convertible securities	<p>Any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares 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 Convertible Security will lapse.</p>
Exercise of convertible securities and cashless exercise	<p>To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (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 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>Market Value 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>A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
Timing of issue of Shares and quotation of Shares on exercise	<p>As soon as practicable after the valid exercise of a Convertible Security 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>

Restrictions on dealing a Convertible Securities	<p>A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. 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>However, in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability, of the Participant) a Participant may deal with Convertible Securities granted to them under the Plan with the consent of the Board.</p>
Listing of Convertible Securities	<p>A Convertible Security 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 an Option granted under the Plan on the ASX or any other recognised exchange.</p>
Forfeiture of Convertible Securities	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) where a Participant who holds Convertible Securities ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested Convertible Securities will automatically be forfeited by the Participant; (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date, <p>unless the Board otherwise determines.</p>
Change of control	<p>If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.</p>
Adjustment of Convertible Securities	<p>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 Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p>

	<p>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 holder of Convertible Securities is entitled, upon exercise of those 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.</p> <p>Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.</p>
<p>Plan Shares</p>	<p>The Board may, from time to time, make an invitation to an Eligible Participant to acquire Plan Shares under the Plan. The Board will determine in its sole and absolute discretion the acquisition price (if any) for each Plan Share which may be nil. The Plan Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board.</p> <p>Where Plan Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Plan Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the Rules.</p>
<p>Rights attaching to Plan Shares</p>	<p>All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Plan Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.</p>
<p>Disposal restrictions on Shares</p>	<p>If the invitation provides that any Plan Shares 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>For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:</p> <ul style="list-style-type: none"> (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions, <p>without the express written consent of the Company.</p>
<p>General Restrictions on Transfer of Shares</p>	<p>If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Plan Shares issued under the Plan (including on exercise of 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 Act.</p>

	<p>Restrictions are 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. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.</p> <p>Any Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.</p>
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	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.
Maximum number of Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan 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).
Amendment of Plan	<p>Subject to the following paragraph, 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>
Plan duration	<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>
Income Tax Assessment Act	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.



STGEORGE
MINING LIMITED

ABN 21 139 308 973



SGQRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Tuesday, 14 March 2023.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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



IND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of St George Mining Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of St George Mining Limited to be held at The Melbourne Hotel, 33 Milligan Street, Perth WA 6000 on Thursday, 16 March 2023 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 10, 11 and 12 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 10, 11 and 12 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 10, 11 and 12 by marking the appropriate box in step 2

Step 2 Items of Business

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

		For	Against	Abstain			For	Against	Abstain
1	Ratification of Prior Issue of Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval to Issue Options to Cong Ming Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Ratification of Prior Issue of Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Issue of Incentive Performance Rights to Director – John Prineas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Ratification of Prior Issue of Options – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Issue of Incentive Performance Rights to Director – Sarah Shipway	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of Prior Issue of Options to Euroz Hartleys Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Issue of Incentive Performance Rights to Director – John Dawson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of Prior Issue of Options to Cong Ming Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Ratification of Prior Issue of Shares to Hetherington Exploration & Mining Title Services Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Ratification of Prior Issue of Shares to Mining Equities Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
8	Ratification of Prior Issue of Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

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

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

Individual or Securityholder 1	Securityholder 2	Securityholder 3	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

Mobile Number Email Address

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

