



**Firetail Resources Limited  
ACN 651 057 822**

## **Notice of Annual General Meeting**

**The Annual General Meeting of the Company will be held at Level 8, London House, 216 St Georges Terrace, Perth WA 6000 on Wednesday, 23 November 2022 at 9.00am (AWST).**

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 08 9481 0389.**

**Shareholders are urged to vote by lodging the Proxy Form**

**Firetail Resources Limited**  
**ACN 651 057 822**  
**(Company)**

## **Notice of Annual General Meeting**

Notice is hereby given that the annual general meeting of Shareholders of Firetail Resources Limited (ACN 651 057 822) will be held at Level 8, London House, 216 St Georges Terrace, Perth WA 6000 on Wednesday, 23 November 2022 at 9.00am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

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 as Shareholders on Monday, 21 November 2022 at 9.00am (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

### **Agenda**

#### **1 Annual Report**

To consider the Annual Report of the Company and its controlled entities for the financial period ended 30 June 2022, which includes the Financial Report, the Directors' Report and the Auditor's Report.

**Note:** There is no requirement for Shareholders to approve the Annual Report.

#### **2**

#### **Resolutions**

##### **Resolution 1 – Remuneration Report**

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

*'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'*

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

##### **Resolution 2 – Appointment of Auditor**

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

*'That, for the purposes of section 327B(1)(a) of the Corporations Act and for all other purposes, Hall Chadwick WA Audit Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor of the Company, be appointed as auditor to the Company, with effect from the close of the Meeting, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 3 – Election of Director – Brett Grosvenor**

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

*'That, for the purpose of Listing Rule 14.4, Clause 11.4(b) of the Constitution and for all other purposes, Mr Brett Grosvenor, a Director who was appointed as a Director by the Board of Directors in accordance with Clause 11.4(a) of the Constitution on 5 April 2022, retires and, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 4 – Re-election of Director – Simon Lawson**

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

*'That, for the purpose of Clause 11.1(c) of the Constitution and for all other purposes, Mr Simon Lawson, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 5 – Election of Non-Board endorsed candidate – Warwick Smyth**

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

*'That, for the purpose of Clause 11.2(c) of the Constitution and for all other purposes, Mr Warwick Smyth, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 6 – Approval of 10% Placement Facility**

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

*'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'*

## **Voting exclusions**

**Resolution 6:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution, if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates.

The above voting exclusion does not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

- (b) the Chair as proxy or attorney for a person who is entitled to vote, 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 prohibitions

**Resolution 1:** In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

## BY ORDER OF THE BOARD

**Craig McNab**  
**Joint Company Secretary**  
**Firetail Resources Limited**  
Dated: 24 October 2022

**Firetail Resources Limited**  
**ACN 651 057 822**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 8, London House, 216 St Georges Terrace, Perth WA 6000 on Wednesday, 23 November 2022 at 9.00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Appointment of Auditor
Section 6	Resolution 3 – Election of Director – Brett Grosvenor
Section 7	Resolution 4 – Re-election of Director – Simon Lawson
Section 8	Resolution 5 – Election of Non-Board endorsed candidate – Warwick Smyth
Section 9	Resolution 6 – Approval of 10% Placement Facility
Schedule 1	Definitions
Schedule 2	Nomination of Auditor

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

### 2.1 Voting in person

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

### 2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;

- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting. Your proxy voting instruction must be received by 9.00am (AWST) on Monday, 21 November 2022, being not later than 48 hours before the commencement of the Meeting.

### **2.3 Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions (excluding Resolution 5, whereby the Chair intends to exercise all available proxies against this Resolution), unless the Shareholder has expressly indicated a different voting intention.

### **2.4 Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Joint Company Secretary at [craig@miningcorporate.com.au](mailto:craig@miningcorporate.com.au) by 9.00am Monday, 21 November 2022.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

### 3. **Annual Report**

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2022.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at [www.firetailresources.com.au/](http://www.firetailresources.com.au/);
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

### 4. **Resolution 1 – Remuneration Report**

#### 4.1 **General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2022 in the 2022 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).



Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

This is the Company's first annual general meeting since being admitted to the official list of the ASX on 11 April 2022. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2023 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

#### **4.2 Additional information**

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

### **5. Resolution 2 – Appointment of Auditor**

#### **5.1 General**

Resolution 2 seeks Shareholder approval for the appointment of Hall Chadwick WA Audit Pty Ltd as the Company's auditor.

Section 327A(2) of the Corporations Act provides that the initial appointment of an auditor of a public company holds office until the first annual general meeting of a company.

Section 327B(1) of the Corporations Act provides that a Company must appoint an auditor at its first annual general meeting. This is the first annual general meeting of the Company.

The Directors appointed Hall Chadwick WA Audit Pty Ltd as the Company's auditor following registration of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for Hall Chadwick WA Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice at Schedule 2.

If Resolution 2 is passed, the appointment of Hall Chadwick WA Audit Pty Ltd as the Company's auditor will take effect at the close of this Meeting.

#### **5.2 Additional information**

Resolution 2 is an ordinary resolution.

The Board recommends Shareholders vote in favour of this Resolution 2.

## 6. Resolution 3 – Election of Director – Brett Grosvenor

### 6.1 General

Clause 11.4(a) of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Clause 11.4(b) of the Constitution and Listing Rule 14.4 both provide that a Director appointed under Clause 11.4(a) must not hold office without re-election past the next general meeting of the Company following the Director's appointment and is then eligible for re-election at the general meeting.

Mr Brett Grosvenor was appointed as Executive Chair on 5 April 2022, replacing Mr Ashley Pattison who resigned as a Director upon the Company successfully listing on the Official List of ASX.

Accordingly, Mr Brett Grosvenor resigns as a Director at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 3.

### 6.2 Brett Grosvenor

Mr Grosvenor is an experienced executive with over 25 years' experience in the Mining and Energy industry. Mr Grosvenor holds a dual tertiary qualification in Engineering and a Master in Business.

Mr Grosvenor was most recently the director of development of Primero Group, focused on the development of mining projects from an initial concept through to contract delivery and operation.

Mr Grosvenor is currently a director of ASX-listed company Perpetual Resources Ltd (ASX:PEC) and Firebird Metals Limited (ASX:FRB).

Mr Grosvenor does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Grosvenor's background and experience and that these checks did not identify any information of concern.

Mr Grosvenor is not considered by the Board (with Mr Grosvenor abstaining) to be an independent Director because he is employed by the Company in an executive capacity.

Mr Grosvenor has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### 6.3 Board recommendation

The Board (other than Mr Grosvenor who has a personal interest in the outcome of Resolution 3) supports the election of Mr Grosvenor for the following reasons:

- (a) Mr Grosvenor's skills and significant experience in Mining and Energy Industry are important additions to the Board's existing skills and experience; and
- (b) Mr Grosvenor has an in-depth knowledge and understanding of the Company and its business, and his continuing role as a member of the Board will benefit the Company.

## 6.4 **Additional information**

Resolution 3 is an ordinary resolution.

## 7. **Resolution 4 – Re-election of Director – Simon Lawson**

### 7.1 **General**

Clause 11.1(c) of the Constitution provides that one-third of the Directors and any other Director not in such one-third who has held office for 3 years or more (except the Managing Director) must retire from office at each annual general meeting (or if that is not a whole number, then the number nearest one-third). Clause 11.1(e) provides that the Directors to retire at any annual general meeting must be those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire must (unless they otherwise agree among themselves) be determined by lot.

Clause 11.1(d) of the Constitution provides that a Director who retires in accordance with Clause 11.1(c) is eligible for re-election.

As at the date of this Notice, the Company has three Directors (excluding Mr Brett Grosvenor, who is retiring and seeking election pursuant to Resolution 3) and accordingly, one Director must retire.

Mr Simon Lawson was appointed as a Non-Executive Director on 16 June 2021, and therefore has been longest in office since last election.

Accordingly, Mr Simon Lawson retires as a Director at this Meeting and, being eligible, seeks approval to be re-elected as a Director pursuant to Resolution 4.

### 7.2 **Simon Lawson**

Mr Lawson holds a Master of Science in Geology from Auckland University and has more than 15 years of exploration, production and management experience in gold and base metals.

Mr Lawson has previously held senior geology roles at major Australian gold producer Northern Star Resources Limited where, as Chief Geologist – Paulsens and then group Principal Mine Geologist, he was a founding member of the team which built the business from a junior explorer to a major multi-mine gold producer.

Mr Lawson specialises in resource asset identification and the rejuvenation of operating mines. Mr Lawson has built and led teams that contributed more than 3 million ounces and in excess of 15 years mine life to several high-profile mining operations across a number of highly successful gold producers.

Mr Lawson is the managing director of Gascoyne Resources Limited (ASX:GKY) and a technical director of Labyrinth Resources Limited (ASX:LRL).

Mr Lawson does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Lawson's background and experience and that these checks did not identify any information of concern.

If elected, Mr Lawson is considered by the Board (with Mr Lawson abstaining) to be an independent Director. Mr Lawson is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Lawson has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### 7.3 **Board recommendation**

The Board (other than Mr Lawson who has a personal interest in the outcome of Resolution 4) supports the election of Mr Lawson for the following reasons:

- (a) Mr Lawson's skills and significant experience in the exploration, production and management of gold and base metals are important additions to the Board's existing skills and experience; and
- (b) Mr Lawson has an in-depth knowledge and understanding of the Company and its business, and his continuing role as a member of the Board will benefit the Company.

### 7.4 **Additional information**

Resolution 4 is an ordinary resolution.

## 8. **Resolution 5 – Election of Non-Board endorsed candidate – Warwick Smyth**

### 8.1 **General**

Clause 11.2(c) of the Constitution provides that a person may be elected as a Director at a general meeting if that person is eligible to be a Director and he or she is a Shareholder that has, no later than 30 Business Days before the meeting, given to the Company a signed notice consenting to be a candidate for election at the meeting and consenting to act as a Director if elected.

The Company has received a signed notice from existing Shareholder, Mr Warwick Smyth, consenting to be put forth for election as a Director at the Meeting. Mr Warwick Smyth has provided his biographical details as set out in Section 8.2 below.

Director appointments are a continuing responsibility of the Board and the Board periodically reflects on its future needs and the skills and experience currently represented amongst its Directors.

In considering new Director appointments, the Board's usual practice is to conduct searches for the most suitable candidates having the skills, expertise and personal characteristics that best complement the existing Directors and enhance and add value to the Board's overall effectiveness.

The Board has carefully considered the nomination of Mr Warwick Smyth in this context. The Board considers that Mr Warwick Smyth's skill set and experience would not add to the effectiveness of the existing Board and will increase Director fees unnecessarily.

For these reasons, the Board unanimously recommend that Shareholders **vote against** this Resolution to elect Mr Warwick Smyth to the Board.

Resolution 5 is an ordinary resolution.

## 8.2 Mr Warwick Smyth

**The Board understands that Mr Warwick Smyth has not had any prior experience as a director of an ASX-listed entity. The following material has been provided by Mr Warwick Smyth.**

**The Company has not been able to verify the accuracy of the below statements and cannot substantiate Mr Smyth's stated experience.**

The following material provided by Mr Warwick Smyth has not been verified independently by the Company.

*"B.Sc.(Geol), Grad Dip App Fin & Invest – (Mining), AusIMM (CP Geol), AIG(CP), GAICD*

*Warwick Smyth has a strong background in Executive Board Director and Private Company Directorships with a record of major contributions to business and profit growth. He has been active in the business world for 25 years acting on numerous Boards as Company Director. He has been involved in several Mergers and Acquisitions involving private and public companies.*

*Warwick has also managed a professional consulting and laboratories services company of over two hundred employees and contractors for projects lasting from six months to several years. Included in the staffing of such projects is a continuous interaction with professionals from varying fields such as metallurgy, engineering, geophysics, laboratory testing and analysis. He has managed major exploration programmes for several private and publicly listed companies. His specialty was the design and implementation of innovative and bespoke techniques for exploration in remote areas.*

*Warwick's main expertise and experience lies in directorships for private exploration companies in gold and minerals, coal, coal seam gas and bentonite. He has been involved in the start-up, IPO, farm-in and joint venture, and acquisition of projects in both the advisory capacity and internal roles. He has critically evaluated many projects and opportunities through fatal flaw and due diligence studies, which have required a focussed approach and easily understood recommendations.*

*Warwick has experience in project development and management, due diligence and feasibility studies in Australia, Mongolia, New Zealand, South America, Asia and Indonesia. He has been responsible for large scale project management in operations and exploration. He has extensive experience in Minerals, Coal, CSG program management and laboratory.*

*Warwick also retains a broad knowledge of geological database management systems and geological modelling packages. He is a 'CP – Competent Person' with the AusIMM and AIG in resource and reserve compliant statements for Minerals, Coal, Coal Seam Gas, Oil Shale and Industrial Minerals, estimating reserves and resources on the Australian (ASX), London (LSE) and Canadian (CSE) Stock Exchanges. Warwick is a past president of Qupex, a committee member for PESA Queensland, Coal Geology Group and the AS Standards Committee-AS3980-Rewrite. He is a recent graduate of the Australian Institute of Company Directors GAICD."*

## 9. Resolution 6 – Approval of 10% Placement Facility

### 9.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 6 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c) below).

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

### 9.2 Listing Rule 7.1A

#### (a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$14.63 million, based on the closing price of Shares \$0.19 on 19 October 2022.

#### (b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

#### (c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

**A** = is the number of Shares on issue at the commencement of the Relevant Period:

(A) plus the number of fully paid Shares issued in the Relevant Period

under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - (1) the agreement was entered into before the commencement of the Relevant Period; or
  - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement, or if the entity has been admitted to the official list of ASX for less than 12 months, the period from the date of admission to the date immediately preceding the date of the issue or agreement.

**D =** is 10%.

**E =** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity

Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 9.2(e)(i) above, the date on which the Equity Securities are issued,

**(Minimum Issue Price).**

**(f) When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

**(g) What is the effect of Resolution 6?**

The effect of Resolution 6 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

### **9.3 Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

**(a) Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.2(f) above).

**(b) Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 9.2(e) above).

**(c) Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.



(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

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

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 9.2(c) above) as at the date of this Notice (**Variable A**), with:

- (iii) two examples where Variable A has increased, by 50% and 100%; and
- (iv) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

<b>Shares (Variable A in Listing Rule 7.1A.2)</b>	<b>Dilution</b>			
	<b>Issue price per Share</b>	<b>\$0.095 50% decrease in Current Market Price</b>	<b>\$0.190 Current Market Price</b>	<b>\$0.380 100% increase in Current Market Price</b>
<b>77,000,000 Shares</b>	10% Voting Dilution	7,700,000 Shares	7,700,000 Shares	7,700,000 Shares
<b>Variable A</b>	Funds raised	\$731,500	\$1,463,000	\$2,926,000
<b>115,500,000 Shares</b>	10% Voting Dilution	11,550,000 Shares	11,550,000 Shares	11,550,000 Shares
<b>50% increase in Variable A</b>	Funds raised	\$1,097,250	\$2,194,500	\$4,389,000
<b>154,000,000 Shares</b>	10% Voting Dilution	15,400,000 Shares	15,400,000 Shares	15,400,000 Shares
<b>100% increase in Variable A</b>	Funds raised	\$1,436,000	\$2,926,000	\$5,852,000

**Notes:**

1. The table has been prepared on the following assumptions:
  - (a) The issue price is the current market price (\$0.19), being the closing price of the Shares on ASX on 19 October 2022, being the latest practicable date before this Notice was signed.
  - (b) Variable A comprises of 77,000,000 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
  - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
  - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

**(e) Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company has not previously obtained Shareholder approval under Listing Rule 7.1A. and has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A in the 12-month period preceding the date of the Meeting.

(g) **Voting exclusion statement**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

9.4 **Additional information**

Resolution 6 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 6.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>10% Placement Facility</b>	has the meaning in Section 9.1.
<b>10% Placement Period</b>	has the meaning in section 9.2(f).
<b>\$ or A\$</b>	means Australian Dollars.
<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2022.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Auditor's Report</b>	means the auditor's report contained in the Annual Report.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means Firetail Resources Limited ACN 651 057 822.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth), as amended.
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the financial report contained in the Annual Report.
<b>Key Management Personnel</b>	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.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.

<b>Minimum Issue Price</b>	has the meaning in Section 9.2(e).
<b>Notice</b>	means this notice of annual general meeting.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Remuneration Report</b>	means the remuneration report contained in the Annual Report.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Strike</b>	has the meaning in Section 4.1.
<b>Variable A</b>	has the meaning in Section 9.3(d).

## Schedule 2 Nomination of Auditor

20 October 2022

The Board of Directors  
Firetail Resources Limited ACN 651 057 822  
66-68 Hay Street  
Subiaco, WA 6008

Dear Directors

### Nomination of Auditor

In accordance with the provision of Section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**), I, Stephen Brockhurst, being a Shareholder of Firetail Resources Limited (**Company**), hereby nominate Hall Chadwick WA Audit Pty Ltd for appointment as auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S Brockhurst', with a long horizontal stroke extending to the right.

**Stephen Brockhurst as trustee for SM Brockhurst Family A/C**

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

Holder Number:

Your proxy voting instruction must be received by **9.00am (AWST) on Monday, 21 November 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at  
<https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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

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

