



Alara Resources Limited  
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ASX RELEASE

## Notice of Annual General Meeting and Explanatory Statement To Shareholders

**Date of Meeting** 1:00 PM (Australian Western Standard Time or Perth time)  
on Tuesday, 28 November 2023

**Place of Meeting** Fortuna Advisory Group  
Suite 1.02, 110 Erindale Road  
Balcatta, Western Australia  
AUSTRALIA

### PURPOSE OF THIS DOCUMENT

This Notice of Annual General Meeting and Explanatory Statement has been prepared for the purpose of providing Shareholders with all information known to the Company that is material to Shareholders' decision on how to vote on the proposed Resolutions at the Annual General Meeting (AGM). Shareholders should read this Notice of Annual General Meeting and Explanatory Statement in full to make an informed decision as to how to vote on the Resolutions to be considered at this Annual General Meeting.

The Chairman of the Annual General Meeting will vote open proxies received in favour of all Resolutions to be considered at the Annual General Meeting, except where not permitted to do so by a voting exclusion.

This Notice of Annual General Meeting and Explanatory Statement is dated 24 October 2023.

### ASX

A copy of this Notice of Meeting and Explanatory Statement has been lodged with ASX. Neither ASX nor any of its officers take any responsibility for the contents of this document. There was no requirement to lodge a copy of the Notice of Meeting or Explanatory Statement at ASIC for this AGM.

### ENQUIRIES

If you have any questions regarding the matters in this Notice of Annual General Meeting and Explanatory Statement, please contact the Company or your professional advisors.

#### Registered and Principal Office:

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T | Local Call Rate: 1300 113 25 (within Australia)  
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ASX Code | AUQ



# Notice of Annual General Meeting

The Annual General Meeting of Shareholders of Alara Resources Limited ABN 27 122 892 719 (**Alara** or the **Company**) will be held at the office of **Fortuna Advisory Group, Suite 1.02, 110 Erindale Road, Balcatta, Western Australia, AUSTRALIA** at **1:00 pm (Australian Western Standard Time or Perth time)** on **Tuesday, 28 November 2023**.

## Agenda

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**1. 2023 Annual Report**

To consider and receive the 2023 Directors' Report, Financial Statements and Audit Report of the Company.

The 2023 Full Year Financial Report and Directors' Report (**2023 Full Year Report**) will be sent to shareholders who elected to receive a printed version, within the Company's 2023 Annual Report. Otherwise, electronic versions of the 2023 Annual Report may be viewed and downloaded from the Company's website: [www.alararesources.com](http://www.alararesources.com).

**2. Resolution 1 – Adopt 2023 Remuneration Report**

To consider and, if thought fit, to pass the following Resolution as an advisory, non-binding resolution:

*"That the Remuneration Report as detailed in the Directors' Report for the financial year ended 30 June 2023 be adopted."*

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

Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution.

A **Voting Exclusion** applies to this Resolution, on the terms specified in the Explanatory Statement.

**3. Resolution 2 – Re-Elect Chairman Stephen Gethin as a Director**

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

*"Chairman of the Board Stephen Gethin, being eligible, be re-elected as a Non-Executive Director of the Company."*

**4. Resolution 3 – Approve 10% Share placement facility**

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

*"For the purposes of ASX Listing Rule 7.1A and all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the number of ordinary Shares on issue by way of placements over a 12-month period, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2; and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."*

A **Voting Exclusion** applies to this Resolution, on the terms specified in the Explanatory Statement.

**Dated: 24 October 2023**



**By Order of the Board**  
**Stephen Gethin, Chairman**

## Explanatory Statement

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This Explanatory Statement is provided to the Shareholders of Alara Resources Limited (**Alara** or the **Company**) pursuant to and in satisfaction of the *Corporations Act (Cth) 2001 (Corporations Act)* and the Listing Rules (**Listing Rules**) of the Australian Securities Exchange (**ASX**). This Explanatory Statement is intended to be read in conjunction with the Notice of Annual General Meeting (**AGM**).

### 1. Receive 2023 Full-Year Report

Section 317 of the Corporations Act requires the Directors of the Company to lay before the AGM the Directors' Report, Financial Report and the Auditor's Report for the last financial year that ended before the AGM. These reports are contained within the Company's 2023 Financial and Directors' Report (**2023 Full Year Report**) and also within its 2023 Annual Report.

A copy of the 2023 Annual Report will be sent to those shareholders who have elected to receive a printed version. Otherwise, an electronic version of the 2023 Full Year Report and 2023 Annual Report may be viewed and downloaded from the Company's website: [www.alararesources.com](http://www.alararesources.com) or the ASX website ([www.asx.com.au](http://www.asx.com.au)) under ASX Code: AUQ or emailed to shareholders upon request to [info@alararesources.com](mailto:info@alararesources.com).

Shareholders will be provided with a reasonable opportunity as a whole to ask questions or make statements in relation to these reports and on the business and operations of the Company but no resolution to adopt the Reports will be put to shareholders at the AGM.

### 2. Resolution 1 – Adopt 2023 Remuneration Report (Advisory, Non-Binding Resolution)

This Resolution seeks Shareholders' approval to adopt the 30 June 2023 Remuneration Report as disclosed in the Company's 2023 Annual Report (please see above for information on accessing the report).

Section 250R(2) of the Corporations Act requires the Company to present the Remuneration Report to its Shareholders for adoption.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to "Key Management Personnel" (**KMP**) being the Directors and Executives of the Company's consolidated group identified in the Remuneration Report, sets out remuneration details for each KMP and any service agreements and sets out the details of any performance-based and equity based benefits provided to KMP (where applicable).

Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

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

#### Directors' Recommendations

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this Resolution (set out below), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Directors unanimously recommend that **Shareholders vote in favour of this Resolution** to adopt the Remuneration Report.

#### Voting Exclusion

Under s250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution (on the basis that it is connected with the remuneration of members of the Key Management Personnel of the Company's consolidated entity) if:

- the person is either:
  - a member of the Key Management Personnel of the Company's consolidated entity; or
  - a closely related party of a person referred to above; and
- the appointment does not specify the way the proxy is to vote on the resolution.

The above exclusion does not apply if:

- the person is the Chairman of the meeting at which the resolution is voted on; and

- the appointment expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel of the Company's consolidated entity.

Shareholders should note that if a Shareholder appoints the Chairman as their proxy, or if the Chairman is appointed by default under the Proxy Form, and the Chairman is not directed as to how to vote on this Resolution, then the Chairman intends to vote any undirected proxies in favour of this Resolution on a poll for this Resolution.

Shareholders may also choose to direct the Chairman to vote against this Resolution or to abstain from voting on this Resolution.

The Company encourages Shareholders to indicate their voting direction FOR or AGAINST, or to ABSTAIN, in relation to each Resolution on their Proxy Form, including this Resolution. If a Shareholder appoints the Chairman of the Meeting as their proxy (or the Chairman of the Meeting becomes their proxy by default) the Shareholder may direct the Chairman to vote FOR or AGAINST, or to ABSTAIN from voting on this Resolution by marking the appropriate Voting Direction box opposite that resolution. However, if the Chairman of the Meeting is proxy under the Proxy Form and a Shareholder does not mark any of the Voting Direction boxes opposite this Resolution, the Shareholders is, in effect, directing the Chairman to vote FOR the Resolution, because the Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

### 3. Resolution 2 – Re-Elect Chairman Stephen Gethin as a Director

This Resolution seeks shareholder approval for the re-election of Mr Stephen Gethin as a Director of the Company.

Mr Gethin was appointed a Non-Executive Director on 28 June 2020 and Chairman on 2 July 2020. He also serves on the Audit and Risk Committee and the Remuneration and Nomination Committee. Mr Gethin was elected by Shareholders as a Director at the Company's 2020 AGM. The Board does not consider Mr Gethin to be an independent Director. Before being appointed a Chairman he was also the Company Secretary, having served in that role since 2018. He also provides part-time General Counsel services to the Company.

In accordance with Listing Rule 14.5 and clause 5.2 of the Constitution, at every Annual General Meeting the re-election of at least one Director must take place. ASX Listing Rule 14.4 and clause 5.2 of the Constitution prevents a Director from holding office without re-election past the third annual general meeting following the Director's appointment or three (3) years, whichever is longer.

The Director(s) to retire at an AGM are those Directors who have been in office for three (3) years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment. The Managing Director is exempt from retirement and re-election.

Mr Gethin is the Director who has served the longest time in office since last being elected.

Mr Gethin's qualifications and experience are detailed in the Director's Report in the Company's 2023 Full-Year Report.

#### Directors' Recommendation

The Board (other than Mr Gethin, who makes no recommendation in relation to his own re-election) supports the re-election of Mr Gethin to the Board of Directors of the Company and recommends that Shareholders **vote in favour** of this Resolution.

### 4. Resolution 3 – Approve 10% Share placement facility (Special Resolution)

#### Background

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 its Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1. An eligible entity for the purposes of Listing Rule 7.1A is an entity which 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 at the time of this Notice of Meeting and expects to remain an eligible entity at the date of the Annual General Meeting.

The Company is seeking Shareholders' approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. As a special resolution, this Resolution requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by

attorney or, in the case of a corporate Shareholder, by a corporate representative). If Shareholders approve this Resolution, the number of Equity Securities which the Company may issue under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, the practical effect of which is explained below.

The key objectives of the Company are to continue its focus on mining project development and mineral resources exploration activities in highly prospective acreage, and the vertical integration of new business opportunities in high equity positions which align with the Company's exploration portfolio. The Company may use the 10% Placement Facility for one or more of: acquiring exploration or development opportunities or investments or for exploration activities encompassing drilling and/or feasibility studies of the Company's other projects and repaying debt. Potential uses of funds raised from any issue under LR 7.1A.2 are set out in more detail below.

### Summary of Listing Rule 7.1A

#### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholders' approval by way of a special resolution at an Annual General Meeting.

#### (b) Equity Securities

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 Company. The Company, as at the date of this Notice, has on issue only one class of quoted Equity Securities, namely fully paid, ordinary shares.

#### (c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 sets provides that out the prescribed formula for calculating the number of Equity Securities which may be issued under the 10% Placement Facility is determined by the formula  $(A \times D) - E$ , where:

**A** means the number of fully paid, ordinary securities on issue at the commencement of the relevant period.

**D** means 10%.

**E** means the number of equity securities issued or agreed to be issued under rule 7.1A.2 in the relevant period, where the issue or agreement has not been subsequently approved by holders of all its ordinary securities under rule 7.4.

**Relevant period** means the 12-month period immediately before the date of the issue or agreement.

#### (d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. At the date of this Notice, the Company has 718,087,541 Shares on issue. If this Resolution 5 is passed, the Company will have the capacity to issue:

- 107,713,131 Equity Securities under Listing Rule 7.1; and
- 71,808,754 Equity Securities under Listing Rule 7.1A

a total of 179,521,885 Equity Securities; or

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2.

#### (e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be a cash consideration per Equity Security of not less than 75% of the volume-weighted average price (**VWAP**) of Equity Securities in the same class as those to be issued, 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 between 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 (i) above, the date on which the Equity Securities are issued.

#### Effect of passing a resolution under Listing Rule 7.1A

The effect of this Resolution, if passed will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period (defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

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

The following information is provided under Listing Rule 7.3A in relation to the approval of the 10% Placement Facility:

- (a) If given, Shareholders' approval under this Resolution will last until the earlier of:
- 12 months after the date of this AGM;
  - the time and date of the Company's 2024 AGM; or
  - the time and date of the approval by Shareholders of any transaction under ASX listing rule 11.1.2 (relating to a significant change in the nature or scale of the Company's activities) or 11.2 (relating to the Company disposing of its main undertaking), (the **10% Placement Period**).
- (b) Any Equity Securities issued under the 10% Placement Facility under Listing Rule 7.1A if this Resolution is passed, will be issued at an issue price not less than the minimum issue price calculated in accordance with paragraph (e) above.
- (c) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table, to the extent existing Shareholders do not receive any Shares under the issue. 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.
- (d) The table below shows the dilution of existing Shareholders on the basis of the market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at 24 October 2023.
- (e) The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Facility.

Scenario – Shares Issued Outside Rule 7.1A	Number of Shares			Funds Raised if Issue Price is			Dilution <sup>5</sup>
	Total after column 1 issue	No. Issued in 10% Placement	New Total <sup>3</sup>	50% < current (\$0.019)	Current <sup>4</sup> (\$0.038)	50% > current (\$0.057)	
<b>1 Current</b>	718,087,541	71,808,754	789,896,295	\$1,364,366	\$2,728,733	\$4,093,099	9.09%
<b>2 50% increase<sup>1</sup></b>	1,077,131,312	107,713,131	1,184,844,443	\$2,046,549	\$4,093,099	\$6,139,648	39.39%
<b>3 100% increase<sup>2</sup></b>	1,436,175,082	143,617,508	1,579,792,590	\$2,728,733	\$5,457,465	\$8,186,198	54.55%

#### Notes:

- 1 The number of Shares on issue (formula variable A) may increase before an issue under Listing Rule (LR) 7.1A as a result of an issue of Shares that does not require Shareholders' approval (such as under a *pro rata* rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under LR 7.1, before any issue under LR 7.1A. In that case, the maximum number of Shares that could be issued under LR 7.1A would be 10% of the new number of Shares after that prior issue. This row shows the scenario if there was a 50% increase in the number of Shares on issue before an issue under LR 7.1A.
- 2 This row shows the scenario if there was a 100% increase in the number of Shares on issue before an issue under LR 7.1A. Note 1 explains the circumstances in which this could occur.

- 3 After the issue in Column 1 (if any) plus the issue of a further 10% of the number of Shares in existence after the issue (if any) in Column 1 under LR 7.1 A.
- 4 The closing price of Alara shares on ASX on 23 October 2023.
- 5 This is the percentage by which a Shareholder's percentage voting and economic interest (held via Shares) in the Company which they would hold after the issue (if any) in Column 1 and a further 10% issue under LR 7.1A, would be lower than the percentage interest which they held before those issues. This is the same as the percentage of the Company's total shareholding after the issue under LR 7.1A represented by the number of those Shares issued.

The above table has been prepared on the following assumptions:

- (i) Variable A is 718,087,541, being the number of Shares on issue at the date of this Notice of Meeting.
  - (ii) The Company issues the maximum number of Equity Securities (in this case, Shares) available under the 10% Placement Facility.
  - (iii) No Options (including any listed options issued under the 10% Placement Facility) are exercised resulting in the issue of Shares before the date of the issue of any Shares under LR 7.1A.
  - (iv) Shareholders approve this Resolution.
  - (v) The table shows only the effect of issues of Shares under Listing Rule 7.1A, and other assumed issues specified in Column 1 of the table. The table does not directly consider the effect of issues under the 15% placement capacity under LR 7.1. (The table does, however, also include scenarios in which there has been a 50% increase, and a 100% increase, in the number of Shares on issue before an issue of Shares under the 10% Placement Facility. Any prior issue or issues of Shares resulting in that hypothetical 50%, or 100%, increase could include an issue under the 15% placement facility under LR 7.1).
  - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities was comprised of or included the issue of listed options, each entitling the holder to be issued with one (1) Share (**Options**), it is assumed that those Options would be exercised, resulting in the issue of fully paid, Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (f) The Company will only issue and allot any Equity Securities under LR 7.1A under this approval (if given) during the 10% Placement Period. The approval under this Resolution for the issue of the Equity Securities will cease to be valid at the earliest to occur of the times and dates in paragraph (a), above.
- (g) If the Company issues Equity Securities under the 10% Placement Facility, it will do so only for the purpose of raising cash:
- (i) for general working capital;
  - (ii) to enable it to pay consideration for the direct or indirect acquisition of a new actual or potential mineral asset or an interest in a mineral asset, whether directly or by subscribing for shares in or otherwise contributing capital to or lending money to a company which directly or indirectly holds an interest in that asset;
  - (iii) for construction of improvements to an existing asset, such as but not limited to the construction of mine-site or ore processing infrastructure in relation to one or more mineral assets in which the Company presently or in future has a direct or indirect interest;
  - (iv) to fund exploration, development, drilling, geophysical surveying, geotechnical testing, hydrological testing, metallurgical testing or expenditure on geological, geotechnical, geophysical, water, marketing, engineering and other studies, including studies in the nature of or part of a scoping study, preliminary feasibility study or definitive/bankable feasibility study in relation to any mineral asset in which the Company presently or in future has a direct or indirect interest; and/or
  - (v) to repay debt.

Without limiting the above, the Company may not issue Equity Securities under the 10% Placement Facility for a non-cash consideration.

- (h) The Company will comply with its disclosure obligations under LRs 7.1A.4 and 3.10.5A upon issue of any Equity Securities under this approval, if it is given.
- (i) The Company's allocation policy for Shares issued under this approval will be 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 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 security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial, legal and broking advisers (if applicable).

The allottees under any issue under the 10% Placement Facility have not been determined as at the date of this Notice, as the Board has not decided to make a specific issue under this proposed facility at the date of this notice. Allottees under any issue under the 10% Placement Facility may include existing substantial Shareholders and/or new Shareholders who are not related parties, or associates of a related party, of the Company.

- (j) The Company obtained Shareholders' approval under LR 7.1A at its previous AGM, held on 25 November 2022 (**Prior 7.1A Approval**). The Company did not issue any Shares under Listing Rule 7.1A in the 12-month period ending on the date of this notice of Meeting (24 October 2023) and has no proposal to issue any Equity Securities under LR 7.1A between the date of this Notice of Meeting and the Meeting itself. The Company does not anticipate any proposal to issue any Equity Securities under LR 7.1A before the date of the Meeting (28 November 2023).
- (k) A voting exclusion statement is not required to be included in this Notice of Meeting, on the basis that the Company is not proposing to make a specific issue of Equity Securities under Listing Rule 7.1A.2 at the time of dispatch of this Notice of Meeting.

At the date of this Notice, the Company has not approached any existing Shareholder or security holder or an identifiable class of existing security holder to participate in an issue of Equity Securities.

In these circumstances (and in accordance with the note in ASX Listing Rules 14.11.1 relating to ASX LR 7.1 and 7.1A) for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities to be issued under any future decision to use the 10% Placement Facility the subject of this Resolution) Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude the votes of any Shareholder on this Resolution.

No existing Shareholders' votes will therefore be excluded from this Resolution under the voting exclusion in this Notice.

### ***Consequences if this Resolution is passed***

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of Equity Securities that a listed company may issue without Shareholders' approval over any 12-month period to 15% of the fully paid, ordinary securities it had on issue at the start that period.

Under Listing Rule 7.1A, however, an "Eligible Entity" may seek approval from its Shareholders, by way of a special resolution passed at its Annual General Meeting, to increase this 15% limit by an extra 10% to 25%. An "Eligible Entity" means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. Alara is an Eligible Entity for these purposes.

This Resolution seeks Shareholders' approval by way of special resolution for Alara to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholders' approval at the time of any such future issue made within the 10% Placement Period.

If this Resolution is passed Alara will be able to issue Equity Securities up to the combined 25% limit in Listing Rule 7.1 and 7.1A without any further Shareholders' approval, subject to complying with the other conditions stated above.

### ***Consequences if this Resolution is not passed***

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

## Directors' Recommendation

The Board believes that the 10% Placement Facility will be beneficial for the Company, as it will give the Company flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote **in favour of this Resolution**.

## Glossary

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In this Explanatory Statement, the following terms have the following meaning:

**2023 Annual Report** means the Company's annual report for the year ended 30 June 2023, which can be downloaded from the Company's website at [www.alararesources.com](http://www.alararesources.com).

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 724 791) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules, Listing Rules or LRs** means the official Listing Rules of ASX.

**Board** means the Board of Directors of the Company.

**Closely Related Party** of a member of the Key Management Personnel means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- 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;
- a company the member controls; or
- a person prescribed by the Corporations Regulations.

**Company** means Alara Resources Limited (ABN 27 122 892 719).

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

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

**Director** means a director of the Company.

**Equity Securities** has the meaning given in the Listing Rules.

**Explanatory Statement** means the explanatory statement to this Notice.

**Key Management Personnel** means the Directors and Executives of the Company's consolidated group, as identified in the Company's Remuneration Report (which is included in its 2023 Annual Report).

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

**Notice or Notice of Meeting** means the notice of meeting accompanying this Explanatory Statement.

**Option** means an option which entitles the holder to be issued with a Share on electing to do so (**Exercising** the Option) within a specified period, which also requires the holder to pay a specified amount. The option holder's right to exercise the option may also be subject to one or more conditions being satisfied which, if they exist, are specified as part of the terms of the Option.

**Remuneration Report** means that section of the Directors' Report under the heading "Remuneration Report" in the 2023 Annual Report.

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

**Shareholder** means a shareholder of the Company

## Time and Place of AGM and how to Vote

### Venue

The Annual General Meeting of the shareholders of Alara Resources Limited will be held at the office of **Fortuna Advisory Group, Suite 1.02, 110 Erindale Road, Balcatta, Western Australia at 1:00 pm (Australian Western Standard Time or Perth time) on Tuesday, 28 November 2023.**

### Voting Rights

*(Subject to the voting exclusions noted in the Notice of AGM)*

- At any meeting of the shareholders, each shareholder entitled to vote may vote in person or by proxy or by power of attorney or, in the case of a shareholder which is a corporation, by representative.
- Every person who is present in the capacity of shareholder or the representative of a corporate shareholder shall, on a show of hands, have one vote.
- Every shareholder who is present in person, by proxy, by power of attorney or by corporate representative shall, on a poll, have one vote in respect of every fully paid share held by him.

### Voting in Person

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

### Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Annual General Meeting as soon as possible and either:

- by mail to Alara Resources Limited, PO Box 963, Balcatta WA 6914;
- by hand delivery to Alara Resources Limited, Office of Fortuna Advisory Group, Suite 1.02, 110 Erindale Road, Balcatta, Western Australia; or
- by e-mail to [cosec@alararesources.com](mailto:cosec@alararesources.com),

so that it is received **not later than 1:00 pm (Australian Western Standard Time or Perth time) on Sunday, 26 November 2023.**

Proxies received after that time, or received by fax or other method, will **not** be effective.

### Bodies Corporate

A body corporate may appoint an individual as its authorised corporate representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. A properly executed original (or certified copy) of an appropriate "Appointment of Corporate Representative" should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company.

### Voting by Attorney

A shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the Annual General Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or one of the addresses listed above for the receipt of proxy appointments at least 48 hours before the Annual General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

### Voting Entitlement

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Annual General Meeting all shares in the Company will be taken to be held by the persons who held them as registered shareholders at 4:00 pm (Australian Western Standard Time or Perth time, being 7:00 pm, Australian Eastern Daylight Time or Sydney time) on **Friday, 24 November 2023 (Voting Entitlement Time)**. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Sample only – do not complete. Individualised proxies are being sent to Shareholders by their chosen method.

## ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Alara Resources Limited and entitled to attend and vote hereby:

### A. APPOINT A PROXY

The Chair of the Meeting **OR**   **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) is/are named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at the office of Fortuna Advisory Group, Suite 2, 110 Erindale Road, Balcatta, Western Australia, AUSTRALIA on Tuesday, 28 November 2023 at 1:00 pm (WST)** and at any adjournment or postponement of that Meeting .

STEP 1

**Important:**  
**The Company encourages Shareholders to indicate their voting direction FOR or AGAINST, or to ABSTAIN, against each resolution in Section B, below.**  
**If you leave Section A, above, blank or if your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy by default.**  
 If the Chair of the Meeting becomes your proxy (by specific appointment or by default) you can direct the Chair of the Meeting to vote FOR or AGAINST, or to ABSTAIN from voting on, each of the Resolutions by marking the appropriate Voting Direction boxes in Section B below. However, note that under Section A, if the Chair of the Meeting is your proxy and you do not mark a Voting Direction box for any Resolution in Section B below you are, in effect, directing the Chair to vote “**For**” that Resolution. That is to say, the Chair will vote all undirected proxies on any Resolution *in favour* of that Resolution.  
**Your Acknowledgements on the Remuneration-Related Resolution**  
**Chairman’s intention to vote undirected proxies:** I/we acknowledge that *the Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1.*  
**Direction to Chairman for voting on Resolution 1:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair of the Meeting becomes my/our proxy by default) but I/we have not marked any of the boxes opposite *Resolution 1* in Section B below, I/we *expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of Resolution 1* even though the Chairman is, and those items are connected directly or indirectly with the remuneration of, a member of Key Management Personnel for the Company.

### B. VOTING DIRECTIONS to your proxy/proxies – please mark to indicate your directions

Resolutions	For	Against	Abstain*
1 Adopt 2023 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Elect Stephen Gethin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approve 10% Share placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If (2) two proxies are being appointed, the proportion of voting rights this proxy represents is: \_\_\_\_\_ %

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

STEP 2

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

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

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

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

STEP 3

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

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

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 1:00 pm (WST) on 26 November 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### BY MAIL

Alara Resources Limited  
PO Box 963, Balcatta WA 6914, Australia



#### BY EMAIL

cosec@alararesources.com



#### IN PERSON

Alara Resources Limited,  
C/- Fortuna Advisory Group  
Suite 2, 110 Erindale Road  
Balcatta Western Australia AUSTRALIA



#### ALL ENQUIRIES TO

+61 8 9420 2411 or cosec@alararesources.com