



## NOTICE OF ANNUAL GENERAL MEETING

Strandline Resources Limited (“**Strandline**” or “**the Company**”) advises that its 2022 Annual General Meeting will be held on Thursday, 24 November 2022 at 11:00am (AWST) at the offices of BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia, 6000.

Please find attached the following documents providing further details of the meeting including:

- Shareholder Letter
- Notice of Annual General Meeting
- Proxy Form

Copies of the above documents are available on the Company’s website [www.strandline.com.au](http://www.strandline.com.au).

This announcement is authorised for release by the Board of Directors of Strandline Resources Limited.

*For further information contact:*

**Luke Graham**  
CEO and Managing Director  
Strandline Resources Limited  
+61 8 9226 3130  
[enquiries@strandline.com.au](mailto:enquiries@strandline.com.au)

*Media and broker enquiries:*

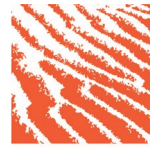
**Paul Armstrong**  
Read Corporate  
+61 8 9388 1474  
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### ABOUT STRANDLINE

Strandline Resources Limited (**ASX: STA**) is an emerging producer of critical minerals with a portfolio of 100%-owned development assets located in Western Australia and within the world’s major zircon and titanium producing corridor in East Africa.

Strandline’s strategy is to develop and operate high margin, expandable mining assets with market differentiation and global relevance in the sector.

Strandline’s project portfolio contains high quality assets which offer a range of development options and timelines, geographic diversity and scalability. They include the world-scale Coburn Project in WA, currently under construction, and the exciting Tanzanian growth projects Fungoni and Tajiri.



**STRANDLINE**  
resources limited

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E [enquiries@strandline.com.au](mailto:enquiries@strandline.com.au)

ACN 090 603 642

21 October 2022

Dear Shareholder

## ANNUAL GENERAL MEETING NOTICE AND PROXY FORM

Strandline Resources Limited (ASX: STA) ("**Strandline**" or the "**Company**") is convening its 2022 Annual General Meeting of Shareholders to be held on Thursday, 24 November 2022 at 11:00am (AWST) at the offices of BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia, 6000. ("**Annual General Meeting**").

The Company is providing the Notice of Annual General Meeting ("**Notice of Meeting**") electronically again this year and is not mailing hard copies to shareholders unless a hard copy document has been requested. A copy of the Notice of Meeting can be viewed and downloaded at the Company website [www.strandline.com.au](http://www.strandline.com.au) and should be read in its entirety prior to voting.

The Company encourages shareholders to lodge a proxy form prior to the meeting. Shareholders can lodge their vote by going to [www.investorvote.com.au](http://www.investorvote.com.au) and logging in with the control number, your unique shareholder identification number and postcode (or country for overseas residents), which you can find on your enclosed personalized proxy form. Shareholders are also encouraged to provide an email address in order to receive electronic communication from the Company in the future.

Proxy Forms and online votes must be received by 11:00am (AWST) on Tuesday, 22 November 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting.

Following the recent easing of COVID-19 restrictions, the Company proposes to hold a physical Annual General Meeting. However, if COVID-19 social distancing restrictions change prior to the Annual General Meeting, the Company will advise via an ASX announcement as to any changes to how the meeting will be held and whether Shareholders will still be able to attend in person and participate in the usual way.

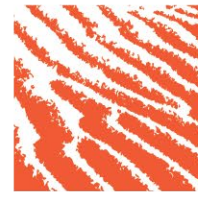
Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact me on +61 8 92263130.

Yours faithfully

Flavio Garofalo  
**COMPANY SECRETARY**

For personal use only

For personal use only



**STRANDLINE**  
resources limited

ABN 32 090 603 642

# NOTICE OF ANNUAL GENERAL MEETING

## & EXPLANATORY MEMORANDUM

<b>DATE</b>	Thursday, 24 November 2022
<b>TIME</b>	11.00am (AWST)
<b>PLACE</b>	BDO Office, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia, 6000

*This is an important document. Please read it carefully and in its entirety. If you do not understand it, please consult with your professional advisers. If you are unable to attend the AGM, please complete the Proxy Form enclosed and return it in accordance with the instructions set out in that form. The Annual Report is available online, visit [www.strandline.com.au](http://www.strandline.com.au)*

# Notice of Annual General Meeting

## STRANDLINE RESOURCES LIMITED

ABN 32 090 603 642

The Annual General Meeting (**AGM**) of Strandline Resources Limited (**Company**) will be held at the **BDO Office, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia, 6000**, on **Thursday, 24 November 2022 at 11.00am** (AWST).

Terms used in this Notice of Meeting and the Explanatory Memorandum are defined in the Glossary.

The Explanatory Memorandum which accompanies and forms part of this Notice describes the matters to be considered at the AGM.

## AGENDA

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### Financial Reports

To receive and consider the annual Financial Report, the Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2022 which are contained within the Annual Report.

**Note:** This item of business is for discussion only and is not a Resolution.

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### 1. Resolution 1 – Adoption of the Remuneration Report (non-binding resolution)

To consider and, if thought fit, to pass as an **ordinary resolution**:

*'That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the Company (which is contained in the Directors' Report in the Annual Report) for the financial year ended 30 June 2022 be adopted.'*

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

#### Voting Prohibition

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the voter 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:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel, or if the Company is part of a consolidated entity, for the entity.

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### 2. Resolution 2 – Re-election of Mr Mark David Hancock as a Director

To consider and, if thought fit, to pass as an **ordinary resolution**:

*'That, for the purpose of Article 9.3 of the Constitution and for all other purposes, Mr Mark David Hancock, who retires by rotation and is eligible for re-election as a Director, is so re-elected.'*

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### 3. Resolution 3 – Re-election of Mr John Russell Hodder as a Director

To consider and, if thought fit, to pass as an **ordinary resolution**:

*'That, for the purpose of Article 9.3 of the Constitution and for all other purposes, Mr John Russell Hodder, who retires by rotation and is eligible for re-election as a Director, is so re-elected.'*

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### 4. Resolution 4 – Ratification of issue of Placement Shares under Listing Rule 7.1

To consider and, if thought fit, to pass as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue of 116,279,070 Shares to professional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved, or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### 5. Resolution 5 – Approval of Short Term Incentive Plan

To consider and, if thought fit, to pass as an **ordinary resolution**:

*'That the rules of the Company's Short Term Incentive Plan (STI Plan), the terms and conditions of which are summarised in the Explanatory Memorandum accompanying this Notice, be refreshed and that approval be given for the purposes of Listing Rule 7.2 Exception 13(b) (and for all other purposes) for the issue of Shares under the Plan (as amended by this Resolution) as an exception to Rule 7.1 of the Listing Rules for a period of 3 years from the date of this Meeting.'*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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## 6. Resolution 6 – Approval of issue of Shares to Mr Luke Edward Graham under the Short Term Incentive Plan

To consider and, if thought fit, to pass as an **ordinary resolution**:

*'That, subject to the passing of Resolution 5, for the purpose of Listing Rule 10.14 and for all other purposes, approval be given for the issue under the STI Plan to Mr Luke Edward Graham (or his nominee), subject to the satisfaction of certain annual financial and non-financial key performance indicators, of such number Shares as are calculated under the formula set out in the Explanatory Memorandum accompanying this Notice.'*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an associate of that person or those persons,

and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee(s), trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and

- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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## 7. Resolution 7 – Approval to grant Performance Rights to Mr Luke Edward Graham under the Long Term Incentive Plan

To consider and, if thought fit, to pass as an **ordinary resolution**:

*'That, for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the grant of 2,396,542 Performance Rights to Mr Luke Edward Graham (or his nominee), subject to satisfaction of relevant long term performance milestones, the details of which are set out in the Explanatory Memorandum accompanying this Notice.'*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an associate of that person or those persons,

and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee(s), trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Voting Prohibition:

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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## 8. Resolution 8 – Amendments to Constitution

To consider and, if thought fit, pass the following Resolution as a **Special Resolution**:

*'That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given to the Company to modify the Constitution, by making the amendments summarised in the Explanatory Memorandum accompanying this Notice, with effect from the close of this Meeting.'*

**By order of the Board**

21 October 2022



Flavio Garofalo  
**Company Secretary**

*The Notice of Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

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## NOTES

These notes form part of the Notice of Meeting.

### 1. Background information

To assist you in deciding how to vote on the Resolutions, background information to the Resolutions is set out in the Explanatory Memorandum forming part of this Notice of Meeting.

### 2. Required majorities

All of the Resolutions except Resolution 8 are **ordinary resolutions** and will be passed only if supported by a majority of the votes cast by Shareholders entitled to vote on the Resolutions in person, by proxy, or by an authorised representative.

Resolution 8 is a **special resolution** and will be passed only if supported by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution in person, by proxy, or by an authorised representative.

### 3. Voting entitlements

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have determined that, for the purpose of voting at the AGM, Shareholders eligible to vote at the AGM are those persons who are the registered holders of Shares at 11:00am (AWST) on Tuesday, 22 November 2022.

### 4. How to vote

You may vote by attending the AGM in person, by proxy, or by an authorised representative.

### 5. Voting in person

To vote in person, attend the AGM on the date and at the place set out above. Shareholders are asked to arrive at the venue by 10:45am (AWST) so the Company may check their Shareholding against the Company's Share register and note attendances.

### 6. Voting by proxy

A Shareholder has the right to appoint a proxy (who need not be a Shareholder). A proxy can be an individual or a body corporate. A body corporate appointed as a Shareholder's proxy must appoint a representative to exercise any of the powers the body corporate can exercise as a proxy at the AGM. The representative should bring to the meeting evidence of their appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

If a Shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise.

To vote by proxy, the Proxy Form (together with the original of any power of attorney or other authority, if any, or certified copy of that power of attorney or other authority under which the Proxy Form is signed) must be received at the Share Registrar **no later than 11:00am (AWST) on Tuesday, 22 November 2022** (Proxy Forms received after that time will be invalid). Proxy Forms must be received before that time via any of the following methods:

Online:	<a href="http://www.investorvote.com.au">www.investorvote.com.au</a>
By Post:	Computershare Investor Services Pty Ltd GPO Box 242 Melbourne Victoria 3001 Australia
By Facsimile (inside Australia):	1800 783 447
By Facsimile (outside Australia):	+61 3 9473 2555

For Intermediary Online subscribers only (custodians) please visit <http://www.intermediaryonline.com> to submit your voting intentions. Any Proxy Form received after 11:00am (AWST) on Tuesday, 22 November 2022 will not be valid for the AGM.

### 7. Voting by corporate representatives

A body corporate may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. A certificate of appointment of the corporate representative will be sufficient for these purposes and must be lodged with the Company and/or the Share Registrar before the AGM or at the registration desk on the day of the AGM. Certificates of appointment of corporate representatives are available on request by contacting the Share Registrar on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

## **8. Questions from Shareholders**

The Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management and performance of the Company.

Mr Dean Just of BDO Audit (WA) Pty Ltd, as the auditor responsible for preparing the Auditor's Report for the year ended 30 June 2022 (or his representative), will attend the AGM. The Chair will allow a reasonable opportunity for the Shareholders as a whole to ask the auditor questions at the meeting about:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the 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.

To assist the Board and the auditor of the Company in responding to any questions you may have, please submit any questions you may have by email or post to the address below by no later than 11:00am (AWST) on Tuesday, 22 November 2022.

By Post: PO Box 7127, Perth, Western Australia 6850

By Email: [enquiries@strandline.com.au](mailto:enquiries@strandline.com.au)

In person: Level 9, 216 St Georges Terrace, Perth, Western Australia 6000

As required under section 250PA of the Corporations Act, at the AGM, the Company will make available those questions directed to the auditor received in writing no later than 5 business days prior to the AGM, being questions which the auditor considers relevant to the content of the Auditor's Report or the conduct of the audit of the annual Financial Report for the year ended 30 June 2022. The Chair will allow a reasonable opportunity for the auditor to respond to the questions set out on this list.

## **9. Annual Report**

The Company advises a copy of its Annual Report for the year ended 30 June 2022 is available to download at the website address, <http://www.strandline.com.au>.

When you access the Company's Annual Report online, you can view it and print a copy. The Company will not provide a hard copy of the Company's Annual Report unless specifically requested to do so. Please note if you have elected to continue to receive a hard copy of the Company's annual reports, the Annual Report will accompany this Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the AGM.

However, if you did not elect to continue to receive a hard copy of the Company's annual reports and now (or sometime in the future) wish to receive a hard copy of the Company's annual reports, please contact the Share Registrar on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

## **10. Enquiries**

Shareholders are invited to contact the Company Secretary, Mr Flavio Garofalo on +61 8 9226 3130 if they have any queries on the matters set out in these documents.

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## EXPLANATORY MEMORANDUM

This Explanatory Memorandum and all attachments are important documents and should be read carefully. If you have any questions regarding the matters set out in this Explanatory Memorandum or the preceding Notice of Meeting please contact the Company, your stockbroker or other professional adviser.

This Explanatory Memorandum has been prepared for Shareholders in connection with the AGM of the Company to be held on Thursday, 24 November 2022.

The purpose of this Explanatory Memorandum is to provide Shareholders with information the Board believes to be material to Shareholders in deciding whether or not to approve the resolutions detailed in the Notice of Meeting.

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### 1. Financial Reports

The Corporations Act requires the annual Financial Report, Directors' Report, and the Auditor's Report to be received and considered at the AGM. Refer to item 9 of the Notes of the Notice of Meeting as to how to obtain a copy of the Annual Report.

The Corporations Act does not require Shareholders to vote on the Annual Report. However, Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the financial statements and reports contained within the Annual Report.

The Company's auditor, BDO Audit (WA) Pty Ltd, will be present at the AGM and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the preparation and content of the Auditor's Report, the Company's accounting policies and the independence of the auditor in relation to the conduct of the audit.

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### 2. Resolution 1 - Adoption of the Remuneration Report

The Annual Report for the year ended 30 June 2022 contains the Remuneration Report which:

- (a) sets out the remuneration policy for the Company;
- (b) discusses the relationship between the remuneration policy and the Company's performance; and
- (c) details the remuneration arrangements of Key Management Personnel, including the Managing Director, senior executives and non-executive Directors.

The Remuneration Report is contained within the Directors' Report in the Company's Annual Report (pages 24 to 30) and can be found in the annual report section of the website at <http://www.strandline.com.au>.

Voting on the adoption of the Remuneration Report is for advisory purposes only and will not bind the Directors or the Company. The Chair will allow reasonable opportunity for Shareholders to ask questions about, or comment on, the Remuneration Report at the meeting.

Section 250R(3) of the Corporations Act provides that the vote on the adoption of the Remuneration Report is for advisory purposes only and will not bind the Directors of the Company. However, under the Corporations Act if there are two consecutive votes at annual general meetings of the Company against the Company's remuneration report of 25% or more (each year's votes being considered a **Strike**), at the second consecutive annual general meeting at which a Strike occurs, a resolution must be put to Shareholders to hold another meeting where each Director is nominated for re-election (**Spill Resolution**). If the Spill Resolution is passed, then the Company is required to hold an additional general meeting (**Further Meeting**) within 90 days of the Spill Resolution. At the Further Meeting all Directors (excluding the Managing Director) must be nominated for re-election.

The Remuneration Report for the year ended 30 June 2021 (the previous financial year) did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 30 November 2021. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report, it will not result in the Company putting a Spill Resolution to Shareholders.

Section 250R(4) of the Corporations Act prohibits any votes on this Resolution being cast by Key Management Personnel (or their Associates) whose remuneration details are disclosed in the Remuneration Report. However, an exception to this prohibition exists to enable the Chair to vote Shareholders' undirected proxy votes.

In this regard, you should specifically note that if you appoint the Chair as your proxy and you indicate on the Proxy Form you do not wish to specify how the Chair should vote on Resolution 1, the Chair will cast your votes in favour

of Resolution 1.

**If you wish to appoint the Chair as your proxy but do NOT want your votes to be cast in favour of Resolution 1, you must indicate your voting intention by marking either 'against' or 'abstain' against Resolution 1 in the Proxy Form.**

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### **3. Resolution 2 – Re-election of Mr Mark David Hancock as a Director**

Article 9.3 of the Constitution requires that at each annual general meeting of the Company, one third of the Directors (to the nearest whole number), must retire from office. A retiring Director is eligible for re-election. In accordance with Article 9.3 of the Constitution, Mr Hancock retires by rotation and offers himself for re-election.

The Board considers the mix of executive and non-executive Directors collectively brings the range of skills, knowledge and experience necessary to direct the Company. Mr Hancock was appointed as a Director by the Board on 11 August 2020, a position he has continued to hold since that time. With effect from the conclusion of this AGM, and subject to Resolution 2 being passed, Mr Hancock will remain a Director.

Mr Hancock, who holds a Bachelor of Business (B.Bus) degree, is a Chartered Accountant (CA) and a Fellow of the Financial Services Institute of Australia (F FIN), has over 30 years' experience in key financial, commercial and marketing roles across a variety of industries with a strong focus on natural resources. During 13 years at Atlas Iron, Mr Hancock served in numerous roles including CCO, CFO, Executive Director and Company Secretary. He also has strong board-level experience, particularly on matters covering governance, financial reporting, offtake marketing, mergers and acquisitions, risk management and strategy. Mr Hancock has served as a director on a number of ASX-listed entities and is currently a director of nickel explorer Centaurus Metals (appointed as a Non-Executive Director on 23 September 2011) and mineral exploration and producing company CuFe Ltd (appointed as an Executive Director on a part-time basis from 1 September 2019).

Mr Hancock is also Chair of the Audit and Risk Committee and a member of the Remuneration and Nomination Committee.

The Board considers Mr Hancock independent on the basis that his Executive Director role is part time for a maximum of 3.5 days a week leaving 1.5 days a week for performance of his Non-Executive Director roles.

The Board (with the exception of Mr Hancock, to whom this Resolution relates) recommends Shareholders vote in favour of Resolution 2.

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### **4. Resolution 3 – Re-election of Mr John Russell Hodder as a Director**

Article 9.3 of the Constitution requires that at each annual general meeting of the Company, one third of the Directors (to the nearest whole number), must retire from office. A retiring Director is eligible for re-election. In accordance with Article 9.3 of the Constitution, Mr Hodder retires by rotation and offers himself for re-election.

The Board considers the mix of executive and non-executive Directors collectively brings the range of skills, knowledge and experience necessary to direct the Company. Mr Hodder was appointed as a Director by the Board on 8 June 2016, a position he has continued to hold since that time. With effect from the conclusion of this AGM, and subject to Resolution 3 being passed, Mr Hodder will remain a Director.

Mr Hodder is a geologist and co-founder of Tembo Capital with 30 years' of experience in the mining, oil & gas industry. Prior to establishing Tembo, he was a resource-focused equity Fund Manager for Solaris, an Australian equity investment house. Previously, he founded and was a Director of CDC's Minerals, Oil & Gas investment division (from 1995) where he generated and arranged private equity and debt deals with a focus on the mining sector within emerging markets. Mr Hodder has served as a director on a number of ASX-listed entities and is currently a director of Genmin Limited (appointed Non-Executive Director on 22 May 2015).

Mr Hodder is also a member of the Audit & Risk Committee and Remuneration & Nomination Committee.

The Board considers Mr Hodder to be a Non-Executive Director and Non-Independent.

The Board (with the exception of Mr Hodder, to whom this Resolution relates) recommends Shareholders vote in favour of Resolution 3.

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### **5. Resolution 4 – Ratification of Placement Shares**

#### **5.1 Background**

On 6 April 2022, the Company announced a capital raising through the issue of 116,279,070 Shares (**Placement Shares**) to sophisticated and professional investors at an issue price of \$0.43 per Placement Share to raise a total of approximately \$50,000,000 (before costs) (**Placement**).

The Placement Shares were issued on 13 April 2022 under the Company's Listing Rule 7.1 capacity. Funds raised from the Placement Shares will be used primarily to fund the near-term development of Strandline's Fungoni mineral sands project in Tanzania, while in parallel advancing key feasibility studies and approvals for the large-scale Tajiri mineral sands project in Tanzania and the potential future expansion at Strandline's Coburn mineral sands project in WA.

## 5.2 Listing Rule 7.1 and 7.4

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

The issue of the 116,279,070 Placement Shares the subject of Resolution 4 does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 4 seeks Shareholder approval to the issue of the 116,279,070 Placement Shares the subject of Resolution 4 for the purposes of Listing Rule 7.4.

## 5.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the issue of the 116,279,070 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 4 is not passed, the issue of the 116,279,070 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

## 5.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Placement Shares were issued to sophisticated and professional investors (within the meaning of sections 708(8) – (11) of the Corporations Act), none of whom are Related Parties of the Company, a member of Key Management Personnel, a substantial holder in the Company, an adviser to the Company or an associate of any such person. The Placement Shares were issued to existing Shareholders, and professional and sophisticated investors.;
- (b) a total of 116,279,070 Placement Shares were issued pursuant to Listing Rule 7.1;
- (c) the Placement Shares were issued on 13 April 2022;
- (d) the Placement Shares are fully paid ordinary shares that rank equally in all respects with the Company's existing Shares;
- (e) the Placement Shares were issued for \$0.43 each, raising a total of approximately \$50,000,000 (before costs);
- (f) the purpose of the issue of the Placement Shares was primarily to fund the near-term development of Strandline's Fungoni mineral sands project in Tanzania, while in parallel advancing key feasibility studies and approvals for the large-scale Tajiri mineral sands project in Tanzania and the potential future expansion at Strandline's Coburn mineral sands project in WA. Shaw and Partners Limited and Morgans Corporate Limited acted as Joint Lead Managers and Bookrunners to the Placement with Euroz Hartleys acting as Co-Lead Manager through the introduction of a sophisticated and professional investors; and

(g) a voting exclusion statement has been included in the Notice of Meeting for the purposes of Resolution 4.

## 5.5 Directors' Recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 4.

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## 6. Resolution 5 – Approval of Short Term Incentive Plan

### 6.1 Background

The Directors have resolved to refresh the terms of the Short-Term Incentive Plan (**STI Plan**). The purpose of the Plan is to assist in the recruitment, reward, retention and motivation of executive-level employees of the Company and encourage achievement of short term strategic business objectives and ownership of shares in the Company by those employees.

The terms of the STI Plan the subject of this Resolution 5 are the same as the version of that plan approved by Shareholders at the Company's annual general meeting held on 28 November 2019, save and except for the following minor amendments:

- (a) references to ASIC Class Order 14/1000 have been removed and replaced with references to the employee share scheme provisions contained in Division 1A of Part 7.12 of the Corporations Act (which came into effect in October 2022) (**Part 7.12 Regime**);
- (b) removal of the clause placing a limit on the number of Shares that can be issued under the STI Plan (although note Section 6.4(c) below); and
- (c) the offer letter template contained as a schedule to the STI Plan has been updated to include disclosure required by the Part 7.12 Regime.

### 6.2 Listing Rule 7.2 – Summary of the STI Plan

A summary of the main provisions of the STI Plan is set out in Schedule 1.

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

If Resolution 5 is passed, the Company will be able to issue Shares under the STI Plan to eligible participants over a period of 3 years. The issue of any Shares to eligible participants under the STI Plan (up to the maximum number of Shares stated in Section 6.4(c) below) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company will be required to seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Shares under the STI Plan to a Related Party or a person whose relationship with the Company or the Related Party is, in ASX's opinion, such that approval should be obtained.

If Resolution 5 is not passed, the Company will be able to proceed with the issue of Shares under the STI Plan to eligible participants, but any issues of Shares will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Shares.

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

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13(b)), the following information is provided in relation to Resolution 5:

- (a) A summary of the key terms and conditions of the STI Plan is set out in Schedule 1.
- (b) Since the STI Plan was last approved by Shareholders on 28 November 2019, the Company has issued 4,989,241 Shares under the STI Plan.
- (c) The maximum number of Equity Securities proposed to be issued under the STI Plan following Shareholder approval is 62,544,433 Equity Securities. The maximum number is not intended to be a prediction of the actual number of Equity Securities to be issued under the STI Plan, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)). It is not envisaged that the maximum number of Equity Securities for which approval is sought will be issued immediately.
- (d) A voting exclusion statement has been included in this Notice.

## 6.5 Directors' Recommendation

All the Directors recommend that Shareholders vote in favour of Resolution 5, with the exception of Mr Graham who abstains from making a recommendation in that regard on the basis he is eligible to participate in the STI Plan if it is approved by Shareholders.

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### 7. Resolution 6 – Approval of Issue of Shares to Mr Luke Edward Graham under the Short Term Incentive Plan

#### 7.1 Background

Mr Graham was appointed as the Company's Managing Director and Chief Executive Officer on 19 September 2016. As part of Mr Graham's terms of employment with the Company, the Board has (subject to obtaining all necessary approvals from Shareholders) notified Mr Graham that he is eligible to participate in the STI Plan.

Under the terms of that notice, Mr Graham's entitlement to incentivisation under the Plan will be subject to the achievement of a series of both financial and non-financial annual key performance indicators (**KPIs**). Those KPIs will be set and agreed annually between the Board and Mr Graham, on the basis that they should be reasonable, realistic and achievable.

The Company has set key objectives across a range of operational functional areas including sustainability, HSEC, exploration, project development, operations, people and culture, finance, governance and corporate profile. KPIs for the financial year ended 30 June 2023 include, but are not limited to, the following:

- the overall financial performance of the Company;
- the achievement of key production, developmental and/or resource base milestones in relation to the Company's key projects;
- the execution of value-accretive initiatives and tactical actions consistent with the long-term strategic direction of the Company as agreed between the Board and Mr Graham; and
- key workplace health, safety, environmental and sustainability metrics.

Under the terms of the notice given by the Board to Mr Graham, the maximum annual incentive that Mr Graham is eligible to receive under the STI Plan is an amount equal to 50% of his annual base salary, which is currently \$540,500 (inclusive of superannuation). Accordingly, the maximum annual amount to which Mr Graham would currently be eligible to receive under the STI Plan is \$270,250 (inclusive of superannuation).

With respect to each relevant annual payment to which he becomes entitled under the STI Plan, Mr Graham may elect to receive the payment:

- (a) in cash only; or
- (b) in a combination of cash and Shares (provided that the relevant cash component must be no less than 50% of the total payment).

In each relevant year to which Mr Graham becomes entitled to a bonus under the STI Plan, the cash component of that bonus will be paid to him and the Share-based component will be issued no later than 15 August.

To the extent that Mr Graham elects to receive Shares, the number of Shares issued will be determined by dividing the amount of the payment Mr Graham elects to receive as Shares, by the deemed price per Share. The deemed price per Share will be the VWAP for the Company's Shares traded on ASX for the period 1 June until 31 July in the year to which the relevant payment relates.

Resolution 6 seeks Shareholder approval to the grant of Shares to Mr Graham pursuant to the STI Plan, subject to achievement of applicable KPIs and otherwise on the basis explained in Section 7.4 below. As the issue of Shares will occur under the STI Plan, Resolution 6 is conditional on Shareholder approval being received for the adoption of the STI Plan under Resolution 5.

#### 7.2 Chapter 2E of the Corporations Act

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

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

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

Resolution 6 relates to the proposed issue of Shares, which constitutes giving a financial benefit. Mr Graham is a Related Party of the Company by virtue of being a Director.

The Board (other than Mr Graham, to whom Resolution 6 relates) has considered the proposed grant of cash and non-cash benefits to Mr Graham pursuant to the STI Plan and has formed the view that the grant of such benefits falls within the “reasonable remuneration” exception to the requirement for Shareholder approval under section 211 of the Corporations Act, having regard to a number of factors including the guidance in *ASIC Regulatory Guide 76: Related Party Transactions*.

Accordingly, the Company is of the view that it is not required to seek Shareholder approval under Chapter 2E of the Corporations Act as regards Resolution 6.

### **7.3 Listing Rule 10.14**

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

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

Mr Graham is the Managing Director and Chief Executive Officer of the Company. Accordingly, approval is required under Listing Rule 10.14.1 for Mr Graham to be issued with Shares under the STI Plan. Approval pursuant to Listing Rule 7.1 is not required in order to issue such Shares to Mr Graham, as approval is being obtained under Listing Rule 10.11. Accordingly, Shareholders should note that the potential issue of Shares to Mr Graham under the STI Plan will not be included in the 15% calculation imposed by Listing Rule 7.1.

Listing Rule 10.14 also provides that the notice of meeting to obtain the relevant approval must comply with Listing Rule 10.15, which specifies particular information to be provided in connection with the approval.

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

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Shares the subject of Resolution 6 to Mr Graham under the STI Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Shares the subject of Resolution 6 to Mr Graham under the STI Plan and will subsequently need to use the Company’s funds to pay the required remuneration to Mr Graham.

### **7.5 Technical information provided in accordance with Listing Rule 10.15 as regards the Shares to be issued to Mr Graham under the STI Plan**

For the purposes of Listing Rule 10.15, the following information is provided in connection with Resolution 6:

- (a) The Shares will be issued to Mr Luke Graham (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of each being a Director.
- (b) The Shares will be fully paid ordinary shares in the capital of the Company and rank equally with the Company’s existing Shares.
- (c) The current total annual remuneration for Mr Graham is set out below:
  - Term of agreement – permanent basis commencing 19 September 2016.
  - Fixed Annual Remuneration of \$540,500 per annum (including superannuation), to be reviewed annually.
  - Short Term Incentive (STI) - performance to be assessed annually against a series of both financial and non-financial KPIs. The maximum annual amount payable under the Short Term Incentive is 50% of the Fixed Annual Remuneration. The STI will be paid in August each year in cash and/or performance rights.



- Long Term Incentive (LTI) - entitled to participate in the LTI Plan to be approved by Shareholders.
- (d) the formulae for calculating the maximum number of Shares to be issued to Mr Graham on an annual basis are as follows:

(i) Part 1 – Calculation of total value of Shares

$$SV = BE - CV$$

**Where:**

**SV** is the maximum value of the Shares to be issued to Mr Graham;

**BE** is the value of the bonus entitlement determined by the Board; and

**CV** is the value of the minimum cash portion of the bonus entitlement determined by the Board;

(ii) Part 2 – Calculation of total number of Shares

$$OS = SV/DSP$$

**Where:**

**OS** is the maximum number of Shares to be issued to Mr Graham, which is not to exceed 5,000,000 Shares per year. The maximum number of Shares to be issued to Mr Graham over the 3 year period of the Plan is not to exceed 15,000,000 Shares;

**SV** is the value referred to above; and

**DSP** is the deemed price per Share, which will be the VWAP for the Company's Shares traded on ASX for the period 1 June until 31 July in the year to which the relevant bonus payment under the STI Plan relates.

- (e) The issue price of the Shares will be nil and the deemed price per Share will be as set out in paragraph (d) above.
- (f) Subject to Shareholder approval of Resolution 6, the Shares to which Mr Graham may become entitled under the STI Plan will be issued to him by no later than the 15th of August in each relevant year. As Shares issued pursuant to an approval under Listing Rule 10.14 must be issued within 3 years after the date of the meeting at which such approval is obtained, no Shares are intended to be issued to Mr Graham (without additional approval by Shareholders) as regards the financial years following the financial year ending 30 June 2025.
- (g) Persons who have previously received securities under the STI Plan as at the date of this Notice include Mr Graham on 15 August 2018 (581,082 Shares @ \$0.142 each), 15 August 2019 (729,847 Shares @ \$0.1377 each), 15 August 2021 (411,932 Shares @ \$0.211 each) and 15 August 2022 (352,775 Shares @ \$0.3383 each). The past issues were for nil consideration and prices disclosed were deemed issue prices.
- (h) A summary of the material terms of the STI Plan is set out in Schedule 1.
- (i) No loan arrangements apply in relation to the acquisition.
- (j) Details of any securities issued under the STI Plan will be published in each annual report of the Company relating to the period in which the securities have been issued, and such annual report will state that approval for the issue of the securities was obtained under Listing Rule 10.14.
- (k) Any additional persons who become entitled to participate in the STI Plan after Resolution 6 is approved and who are not named in this Notice will not participate until Shareholder approval is obtained under Listing Rule 10.14.
- (l) A voting exclusion statement is included in the Notice for the purpose of Resolution 6.

Other than the information above and otherwise in this Explanatory Memorandum, the Company believes there is no other information that would be reasonably required by Shareholders to consider Resolution 6.

## 7.6 Directors' Recommendation

All the Directors (except Mr Graham, to whom the Resolution relates) recommend that Shareholders vote in favour of Resolution 6.

## 8. Resolution 7 – Approval to grant Performance Rights to Mr Luke Edward Graham under the Long Term Incentive Plan

### 8.1 Background

The Company has agreed, subject to obtaining Shareholder approval, to grant 2,396,542 Performance Rights (**PRs**) to Mr Graham (or his nominee) as a long term incentive in connection with his role as a Director.

A summary of the terms and conditions applicable to the PRs the subject of Resolution 7 is set out at Schedule 2.

### 8.2 Vesting criteria

The PRs under Resolution 7 are intended to be granted in one tranche and subject to particular performance conditions. Upon satisfaction of the relevant performance conditions, the PRs will vest, and Mr Graham will be issued with a corresponding number of Shares without being required to pay any monetary consideration.

The PRs will be offered to Mr Graham for no cash consideration. The PRs will only vest if the relevant performance conditions are met, as outlined in the table below and explained further in the text which immediately follows it:

Party	Total Shareholder Return performance measurement period (36 month period)	Maximum number of Performance Rights to vest	Issue price calculation period (2 month period)	Vesting date
Luke Edward Graham	1 July 2022 – 30 June 2025	For Category A: TSR performance – nil  For Category B: TSR performance – 1,198,271  For Category C: TSR performance – 2,396,542	1 June 2025 – 31 July 2025	15 August 2025

#### Explanation of performance conditions

At the end of the performance measurement period, the Board will rank the Company's Total Shareholder Return (**TSR**), being the increase in the Company's Share price during that performance measurement period (as adjusted for any applicable share consolidation, share split and dividend payment, to the extent relevant to that period) against a peer group of other companies as determined by the Board. The percentage of PRs that will vest will depend upon the Company's TSR performance relative to the companies in the peer group. The Company's TSR performance will fall within Category A, B or C as set out below:

- Category A:** if the Company's TSR is at/or below the 50th percentile of the peer group of companies' TSR, no PRs will vest.
- Category B:** If the Company's TSR ranks above the 50th percentile of the peer group of companies' TSR, 50% of the PRs will vest .
- Category C:** For each 1% ranking at or above the 51st percentile of the peer group of companies' TSR, an additional 2% of the PRs will vest (up to a maximum of 100%, which will vest at or above the 75th percentile).

The Board will select the peer group of companies having regard to the following factors:

- they represent a reasonable cross section of resource companies with reasonably comparable market capitalisation, resource base and stage of development to that of the Company; and
- the group is primarily focused on developing industrial minerals projects.

The Board will also nominate an additional five suitable replacement companies ("**reserve group**"). Where a company in the peer group is delisted, merges or ceases in the Board's reasonable opinion to be suitable for comparative

purposes, it will, subject to the Board's discretion, be replaced by a company from the reserve group. The peer group and reserve group may be varied from time to time by the Board in its absolute discretion.

The Board will have an additional discretion in special circumstances, where it believes that the Company's TSR performance as calculated and categorised above in relation to a particular performance measurement period does not reflect the true achievement in generating Shareholder value and executing long-term strategies, to increase the number of PRs which are deemed to vest as at the relevant vesting date, provided that in no circumstances will more than 2,396,542 PRs be liable to vest.

### **8.3 Chapter 2E of the Corporations Act**

A summary of Chapter 2E of the Corporations Act is set out at Section 7.2. The issue of the PRs constitutes giving a financial benefit. Mr Graham is a Related Party of the Company by virtue of being a Director.

The Company's pay and reward framework is designed to ensure reward structures are aligned with Shareholders' interest by being market competitive to attract and retain high calibre individuals, rewarding high individual performance, recognising the contribution of each key management personnel to the contributed growth and success of the Company and ensuring that long term incentives are linked to Shareholder value. The proposed issue of PRs the subject of Resolution 7 reflect the level of commitment to be provided by Mr Graham to the Company in assisting it to achieve certain specified performance objectives, taking into account the responsibilities of Mr Graham and the time commitment required from each of them. The PRs to be granted also reflect the value the Board believes Mr Graham brings to the Company and provides an appropriate and adequate incentive for Mr Graham to assist the Company in achieving performance milestones. The Board considers it is appropriate for part of the remuneration packages of Mr Graham to comprise non-cash, incentive-based remuneration.

The Board (other than Mr Graham, to whom Resolution 7 relates) has considered the proposed grant of PRs to Mr Graham pursuant to the LTI Plan and has formed the view that the grant of such benefits falls within the "reasonable remuneration" exception to the requirement for Shareholder approval under section 211 of the Corporations Act, having regard to a number of factors including the guidance in *ASIC Regulatory Guide 76: Related Party Transactions*.

Accordingly, the Company is of the view that it is not required to seek Shareholder approval under Chapter 2E of the Corporations Act as regards Resolution 7.

### **8.4 Listing Rule 10.14**

A summary of Listing Rule 10.14 is set out in Section 7.3 above. Mr Graham is the Managing Director and Chief Executive Officer of the Company. Accordingly, approval is required under Listing Rule 10.14.1 for Mr Graham to be issued with PRs under the LTI Plan. Approval pursuant to Listing Rule 7.1 is not required in order to issue such PRs to Mr Graham, as approval is being obtained under Listing Rule 10.11. Accordingly, Shareholders should note that the potential issue of PRs to Mr Graham under the LTI Plan will not be included in the 15% calculation imposed by Listing Rule 7.1.

Listing Rule 10.14 also provides that the notice of meeting to obtain the relevant approval must comply with Listing Rule 10.15, which specifies particular information to be provided in connection with the approval.

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

If Resolution 7 is passed, the Company will be able to proceed with the issue of the PRs the subject of Resolution 7 to Mr Graham under the LTI Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the PRs the subject of Resolution 7 to Mr Graham under the LTI Plan and will subsequently need to use the Company's funds to pay the required remuneration to Mr Graham.

### **8.6 Technical information provided in accordance with Listing Rule 10.15 as regards the Performance Rights to be granted to Mr Graham under the LTI Plan**

For the purposes of Listing Rule 10.15, the following information is provided in connection with Resolution 7:

- (a) The PRs will be issued to Mr Luke Graham (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director.
- (b) The current total annual remuneration for Mr Graham is set out in Section 7.5(c) above.
- (c) The maximum number of PRs to be granted to Mr Graham (or his nominee) is 2,396,542 PRs.

- (d) The PRs are expected to be granted no later than 1 month after the date of the Annual General Meeting (and in any event will be granted no later than three years after the date of Shareholder approval).
- (e) The PRs will be granted for nil consideration, as they are being granted as part of the remuneration package for Mr Graham as a material incentive for his ongoing commitment and dedication to the growth of the Company.
- (f) The PRs will be issued on the terms and conditions set out in Schedule 2.
- (g) Persons who have previously received PRs under the LTI Plan as at the date of this Notice include Mr Graham on 30 November 2018 (2,666,667 PRs), 5 December 2019 (3,100,775 PRs), 10 November 2020 (1,751,313 PRs) and 9 December 2021 (2,379,261). The PRs were issued for nil consideration.
- (h) A summary of the material terms of the LTI Plan is set out in Schedule 3.
- (i) The Company has chosen to issue the PRs the subject of Resolution 7 to Mr Graham to focus on the long term outcomes of the Company and to align the interests of Mr Graham with that of Shareholders.
- (j) Based on a binominal pricing model (as calculated by the Company), the value of the PRs to be issued under Resolution 7 is set out below.

Related Party	Number of PRs to be issued	Value of PRs
Luke Graham (Resolution 7)	2,396,542	\$886,721

The binominal pricing model used by the Company had the following assumptions:

- Valuation Date: 14 October 2022
  - Market Price of Shares: \$0.415
  - Exercise Price: Nil
  - Expiry Date: 3 Years
  - Volatility: 70%
  - Dividend Yield: Nil
  - PR Indicative Value: \$0.37
- (k) No loan arrangements apply in relation to the acquisition.
- (l) Details of any securities issued under the LTI Plan will be published in each annual report of the Company relating to the period in which the securities have been issued, and such annual report will state that approval for the issue of the securities was obtained under Listing Rule 10.14.
- (m) Any additional persons who become entitled to participate in the LTI Plan after Resolution 7 is approved and who are not named in this Notice will not participate until Shareholder approval is obtained under Listing Rule 10.14.
- (n) A voting exclusion statement is included in the Notice for the purpose of Resolution 7.

Other than the information above and otherwise in this Explanatory Memorandum, the Company believes there is no other information that would be reasonably required by Shareholders to consider Resolution 7.

## 8.7 Directors' Recommendation

All the Directors (except Mr Graham, to whom the Resolution relates) recommend that Shareholders vote in favour of Resolution 7.

## 9. Resolution 8 – Amendments to Constitution

### 9.1 Background

Resolution 8 relates to proposed amendments to the Constitution.

Under section 136(2) of the Corporations Act, a company can modify or repeal its constitution or a provision of its constitution by special resolution of shareholders. Accordingly, the Company seeks Shareholder approval to amend

its Constitution by special resolution as set out below. A special resolution requires the 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) in order to be passed.

If Resolution 8 is passed, the Company will adopt the modified Constitution with effect from the date this Resolution is passed. The purpose of the amendments are set out below.

## **9.2 Amendments to allow for Virtual Meetings**

The current version of the Constitution contemplates the Company holding general meetings of Shareholders at two or more locations linked together by technology as a 'hybrid' meeting (i.e., to allow some attendees to attend the meeting in-person and for others to participate online using technology). However, wholly 'virtual' meetings are not contemplated by the current version of the Constitution.

In April 2022, the Corporations Act was amended to allow companies to hold general meetings using virtual meeting technology only, if expressly permitted by the company's constitution.

The Company proposes to amend the Constitution to provide for the ability for the Company to be able to hold general meetings using virtual technology only (in addition to holding meetings physically or as a hybrid meeting). This additional flexibility will allow the Company to hold meetings of Shareholders as considered appropriate and to hold meetings of Shareholders virtually where considered necessary to do so – for example in the event of further restrictions caused by a pandemic.

## **9.3 Amended Constitution**

A summary of the proposed amendments to the Constitution are set out in Schedule 4. A full copy of the Constitution is available on the Company's website and can also be inspected during normal business hours by Shareholders at the offices of the Company. If this Resolution 8 is passed, the amended Constitution will be available on ASX.

## **9.4 Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

For personal use only

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## GLOSSARY

In this document:

\$ means Australian dollars.

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**AGM, Annual General Meeting** or **Meeting** means the Annual General Meeting of the Company to be held on 24 November 2022, or any adjournment or postponement of the Annual General Meeting.

**Annual Report** means the Company's Annual Report for the year ended 30 June 2022 containing the Financial Report, the Directors' Report and the Auditors Report.

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

**Associate** has the meaning given to it in the Listing Rules.

**ASX** means ASX Limited (ACN 000 943 377) or the Australian Securities Exchange, as appropriate.

**Auditor's Report** means the auditor's report on the Financial Report.

**AWST** means Australian Western Standard Time.

**Board** means the Company's board of Directors.

**Chair** means the chair of the AGM.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth).

**Company** or **Strandline** means Strandline Resources Limited (ACN 090 603 642).

**Constitution** means the Company's Constitution, as amended from time to time.

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

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

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Equity Securities** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum which accompanies and forms part of the Notice of Meeting.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**Glossary** means the glossary set out in the Explanatory Memorandum.

**Key Management Personnel** has the same meaning as in the Accounting Standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**KPI** has the meaning given in Section 7.1.

**Listing Rules** means the Listing Rules of the ASX.

**Long Term Incentive Plan** or **LTI Plan** means the Company's Long Term Incentive Plan.

**Managing Director** means the Managing Director of the Company.

**NED** or **Non-Executive Director** means a non-executive director of the Company.

**Notice** or **Notice of Meeting** means this notice of Annual General Meeting.

**Option** means an option to subscribe for and be allotted a Share in the Company.

**Part 7.12 Regime** has the meaning given to it in Section 6.1(a).

**Performance Right** or **PR** means a right to be issued, for no consideration, a fully paid ordinary share in the capital of the Company upon the satisfaction of specified performance conditions.

**Placement** and **Placement Shares** each have the meaning given in Section 5.1.

**Proxy Form** means the proxy form attached to the Notice of Meeting.

**Related Party** has the meaning given in section 228 of the Corporations Act.

**Remuneration Report** means the remuneration report which is contained in the Directors' Report.

**Resolution** means a resolution referred to in the Notice of Meeting.

**Restriction Period** means the period during which a Share issued under the Plan cannot be transferred or otherwise dealt with Rule 8.1 of the Plan.

**Schedule** means a schedule to this Notice.

**Section** means a section of the Explanatory Memorandum.

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

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

**Share Registrar** means Computershare Investor Services Pty Ltd (ACN 000 937 879).

**Short Term Incentive Plan** or **STI Plan** means the Company's Short Term Incentive Plan.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**TSR** has the meaning given in Section 8.2.

**VWAP** means volume weighted average price.

For personal use only

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## SCHEDULE 1 – MATERIAL TERMS OF STI PLAN

A summary of the main provisions of the STI Plan is set out below:

- (a) the Board may determine which Company employees (which includes any Directors who are also full time employees) and contractors are entitled to participate in the STI Plan and the extent of their participation;
- (b) the Board will set key performance indicators annually for each participant, which will include important financial and non-financial strategic performance-related targets;
- (c) the Board will review the performance of participants annually in meeting the key performance indicators applicable to them for that relevant year and will determine their entitlement to any bonus under the STI Plan;
- (d) a minimum percentage of that bonus payment (as determined by the Board) must be taken in cash and the balance will, subject to the terms and conditions of the STI Plan, applicable law and the Listing Rules, be available to be taken as Shares at a deemed issue price per Share determined by the Board. The Board will, in notifying participants as to their bonus entitlements and providing the above information, be deemed to have made an offer to each such participant to subscribe for up to the maximum number of Shares calculated by multiplying the deemed issue price per Share by the balance of the relevant bonus payment (once the minimum cash payment has been subtracted). The participant may then elect the extent to which it wishes to accept that offer and take Shares (as opposed to cash) by way of bonus payment. The relevant cash bonus payment (and, if applicable, issue of Shares) under the STI Plan will occur by the 15th of August in the relevant calendar year in which the bonus is payable;
- (e) the Board may offer Shares to any eligible person at the time and on the terms the Board considers appropriate however, under the Listing Rules no Shares may be issued to Directors, whether under the STI Plan or otherwise, without prior Shareholder approval;
- (f) all Shares issued under the STI Plan will rank equally in all respects with the existing fully paid ordinary shares in the Company and, in particular, entitle holders to participate fully in dividends declared by the Company after the date of issue and all issues of securities made or offered pro-rata to holders of shares;
- (g) the Company will apply for official quotation of the Shares immediately on issue and will issue, where required to enable Shares to be freely tradeable on the ASX (subject to any restriction period as determined by the Board), a cleansing statement under section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will use reasonable endeavours to prepare and lodge a prospectus in relation to the Shares with ASIC which complies with the requirements of the Corporations Act and allows the Shares to be freely tradeable on the ASX (subject to any restriction period);
- (h) the Board may determine that, upon a change of control event, a participant is entitled to receive a payment under the STI Plan which corresponds to the level to which the Board considers the relevant annual key performance indicators for the year in question had by that time been achieved; and
- (i) the Board may amend, terminate or suspend the STI Plan at any time.



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## SCHEDULE 2 – TERMS AND CONDITIONS OF PRs

A summary of the PRs proposed to be granted pursuant to Resolution 7 is set out below:

- (a) A person who accepts an offer of PRs (the **'holder'**), will not pay any consideration for the grant of the PRs.
- (b) Each PR entitles the holder to be issued with one Share upon vesting of that PR.
- (c) PRs may be issued to a nominee of the holder, subject to approval by the Board in its absolute discretion.
- (d) PRs will only vest if the performance conditions, as specified in Section 8.2, are satisfied on or before the applicable vesting date.
- (e) The holder of vested PRs will be issued with a corresponding number of Shares without being required to pay any consideration.
- (f) PRs will expire 3 years from the grant date or such other date as determined by the Board in its absolute discretion and specified in the invitation but not exceeding 5 years from the date of acquisition of the Performance Right (**'Expiry Date'**).
- (g) PRs lapse on the earlier to occur of:
- (i) where performance conditions have not been satisfied on or before the vesting date;
  - (ii) if a holder ceases to be a Director or employee of the Company;
  - (iii) the day the Board makes a determination that PRs lapse due to breach, fraud or dishonesty; and
  - (iv) the Expiry Date.
- (h) Unvested PRs will become vested PRs upon a change of control event, which is defined as:
- (i) immediately upon a takeover bid (as defined in the Corporations Act) to acquire any Shares becoming or being declared to be unconditional, irrespective of whether the takeover bid extends to Shares issued and allotted after the date of the takeover bid; or
  - (ii) a person, or a group of associated persons:
    - becoming entitled to sufficient Shares to give it or them the ability, and that ability is successfully exercised, in a general meeting, to replace all or a majority of the Board; or
    - gaining the ability to control more than 50% of the voting power (as defined in the Corporations Act) in the Company; or
  - (iii) immediately upon approval of a merger by way of scheme of arrangement under the Corporations Act by the Court under section 411(4)(b) of the Corporations Act.
- (i) A PR does not confer on the holder the right to participate in new issues of Shares by the Company, including by way of bonus issue, rights issue or otherwise.
- (j) All Shares issued upon exercise of the PRs will rank equally in all respects with Shares previously issued. The Company will apply for official quotation or listing of those Shares on ASX.
- (k) The Company will not apply for official quotation of any PRs.
- (l) The PRs are not transferable except if the holder dies.
- (m) If the Company makes a bonus issue of Shares pro rata to Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Shares have been registered in the name of the holder for a PR held by the holder before the record date for determining entitlements to the bonus issue, then the number of Shares to which the PR relates will be increased by the number of Shares which the holder would have received under the bonus issue if the PR had vested immediately prior to the record date for the bonus issue.
- (n) On a reorganisation of the Company's capital, the rights of the holder will be changed to the extent necessary to comply with the Listing Rules.

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### SCHEDULE 3 – MATERIAL TERMS OF LTI PLAN

A summary of the main provisions of the LTI Plan is set out below:

- (a) only “Employees” may participate under the LTI Plan. An “Employee” is defined as a full-time or part-time employee (including an executive Director) and a casual employee or contractor to the extent permitted by ASIC Class Order 14/1000;
- (b) the Board may determine which Employees and Directors are entitled to participate in the LTI Plan and the extent of that participation, the Performance Hurdles to be met before the Performance Rights may be exercised, the performance periods, the expiry date and all other terms of the Performance Rights;
- (c) the Board may offer Performance Rights to any Eligible Person (i.e. an Employee) at such times and on such terms as the Board considers appropriate. However, in accordance with the Listing Rules, no Performance Rights may be issued to a Director, whether under the LTI Plan or otherwise, without prior Shareholder approval;
- (d) offers made under the LTI Plan in reliance on ASIC Class Order 14/1000 will not exceed 5% of the total number of Shares on issue when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous 3 year period under the LTI Plan or any other employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme;
- (e) an Employee who accepts an offer of Performance Rights under the LTI Plan (i.e. a Participant) will not pay anything for the grant of the Performance Rights;
- (f) a Performance Right does not confer on a Participant the right to participate in new issues of Shares by the Company, including by way of bonus issue, rights issue or otherwise;
- (g) all Shares allotted upon exercise of the Performance Rights will rank equally in all respects with Shares previously issued. The Company will apply for official quotation or listing of those Shares on ASX;
- (h) the Company will not apply for official quotation of any Performance Rights;
- (i) the Performance Rights are not transferable except if a Participant dies;
- (j) Performance Rights lapse on the earlier to occur of:
  - (i) where Performance Hurdles have not been satisfied as at the expiry of the performance period;
  - (ii) if an Eligible Person ceases to be an Employee (except in certain cases);
  - (iii) the day the Board makes a determination that Performance Rights lapse due to breach, fraud or dishonesty;
  - (iv) the winding up or change of main undertaking of the Company; or
  - (v) the expiry date for the PRs.
- (k) On the occurrence of a change of control event in relation to the Company which includes an unconditional takeover offer being made for Shares in the Company, any merger transaction or scheme of arrangement being approved under the Corporations Act for the Shares in the Company, or a person, or a group of associated persons becoming entitled to sufficient Shares to give it or them the ability, and that ability is successfully exercised, in a general meeting, to replace all or a majority of the Board; or gaining the ability to control more than 50% of the voting power (as defined in the Corporations Act) in the Company, the Board may in its absolute discretion determine that all or a portion of the unvested Performance Rights will become vested Performance Rights;
- (l) if the Company makes a bonus issue of Shares pro rata to Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Shares have been registered in the name of a Participant for a Performance Right held by the Participant before the record date for determining entitlements to the bonus issue, then the number of Shares to which the Performance Right relates will be increased by the number of Shares which the Participant would have received under the bonus issue if the Performance Right had vested immediately prior to the record date for the bonus issue;
- (m) on a reorganisation of the Company’s capital, the rights of Participants will be changed to the extent necessary to comply with the Listing Rules; and
- (n) the Board may terminate or suspend the LTI Plan at any time without notice to Participants.

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## SCHEDULE 4 – AMENDMENTS TO CONSTITUTION

The proposed amendments to the Constitution are as follows:

- Delete existing Article 8.5 (Meeting at more than one place) and replace it with the following:

### **8.5 Use of technology and virtual meetings**

- (a) *The Company may hold a meeting of Members in any of the following manners (as determined by the Directors):*
  - (i) *at one or more physical venues;*
  - (ii) *at one or more physical venues and using virtual meeting technology; or*
  - (iii) *using virtual meeting technology only,*

*provided that in each case Members as a whole are given a reasonable opportunity to participate in the meeting.*
- (b) *Where the Directors elect to use virtual meeting technology only for a meeting of Members in accordance with Article 8.5(a)(iii), the Directors will determine the type of technology to be used (which may include any combination of telephone, video conferencing, messaging, smartphone applications or any other audio and/or visual device which permits instantaneous communication).*
- (c) *Where a meeting of Members is held using virtual meeting technology under Article 8.5(a)(ii) or (iii):*
  - (i) *a Member using the virtual meeting technology to participate in the meeting will be taken to be present at the meeting; and*
  - (ii) *any documents required or permitted to be tabled at the meeting will be taken to have been tabled at the meeting if the document is given, or made available, to Members before or during the meeting (including through the use of the virtual meeting technology).*
- (d) *If, before or during a meeting of Members using virtual meeting technology, any technical difficulty occurs where those Members using the virtual meeting technology may not be able to participate in the meeting, the chairperson of the Meeting may (in the chairperson's discretion):*
  - (i) *adjourn the Meeting until the difficulty is remedied; or*
  - (ii) *where a quorum remains present (in the venue where the chairperson of the Meeting is present) and able to participate then, subject to the Corporations Act, continue the Meeting.*
- (e) *Nothing in this Article 8.5 will be taken to limit any powers conferred on the chairperson of the Meeting by any law.*

- In Article 8.12(h) after the words "2 or more places", insert the words "or using virtual meeting technology" so that the Article reads as follows:

*A notice under Article 8.11(c) of a meeting of Members resumed from an adjourned meeting and a notice postponing a meeting of Members must set out the place, date and time for the revised meeting (and if the revised meeting is to be held in 2 or more places or using virtual meeting technology, the technology that will be used to facilitate this).*

STARM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SURBURB  
SAMPLETOWN VIC 3030

## Need assistance?



**Phone:**

1300 723 670 (within Australia)  
+61 3 9946 4435 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Tuesday, 22 November 2022.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

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

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

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

### By Fax:

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



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

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

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



IND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Strandline Resources Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Strandline Resources Limited to be held at BDO Office, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, WA 6000 on Thursday, 24 November 2022 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 5, 6 and 7 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of the Remuneration Report (non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Mark David Hancock as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr John Russell Hodder as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of issue of Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Short Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of issue of Shares to Mr Luke Edward Graham under the Short Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to grant Performance Rights to Mr Luke Edward Graham under the Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Amendments to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

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

