



# Power Minerals Limited

ACN 101 714 989

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## Notice of Annual General Meeting

### Explanatory Statement

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#### **Date of meeting**

18 November 2022

#### **Time of meeting**

2:00pm (Adelaide time)

#### **Place of meeting**

Piper Alderman  
Level 16  
70 Franklin Street  
Adelaide SA 5000

Further information regarding participation in the meeting is set out on page 2 of this document.

This Notice of Annual General Meeting should be read in its 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.

## Notice of Annual General Meeting

Power Minerals Limited (ACN 101 714 989) (**Company** or **Power Minerals**) will hold an annual general meeting at Piper Alderman, Level 16, 70 Franklin Street, Adelaide SA 5000 on 18 November 2022 at 2:00pm (Adelaide time) (**Meeting**).

The Explanatory Statement that accompanies and forms part of this notice of annual general meeting (**Notice**) describes the matters to be considered at the Meeting.

### AGENDA

#### GENERAL BUSINESS

##### 2022 Financial Statements

To receive, consider and discuss the Company's financial statements and the report of the directors and auditor for the year ended 30 June 2022.

#### ORDINARY BUSINESS

##### Resolution 1

##### Adoption of Remuneration Report

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

*"That the remuneration report for the year ended 30 June 2022 be adopted for the purpose of section 250R(2) of the Corporations Act."*

Note: Section 250R(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**) provides that the vote on this resolution is advisory only and does not bind the directors or the Company.

##### Voting Restriction

In accordance with the Corporations Act, a vote must not be cast on this resolution (and will be taken not to have been cast if cast contrary to this restriction) by or on behalf of a member of the key management personnel, details of whose remuneration are included in the remuneration report, and any closely related party of such a member. However, the member or any closely related party of such a member may vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the resolution, or by a person who is the chair of the meeting at which the resolution is voted on and the appointment does not specify the way the proxy is to vote and expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel; and
- (b) it is not cast on behalf of the member or any closely related party of such a member.

##### Resolution 2

##### Re-election of Director – Mr Stephen Ross

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

*"That Mr Stephen Ross, being a director retiring by rotation in accordance with the Company's constitution and being eligible for re-election, be re-elected as a director of the Company."*

**Resolution 3****Re-election of Director – Mr Mena Habib**

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

*"That Mr Mena Habib, a director retiring by rotation in accordance with the Company's constitution and being eligible for re-election, be re-elected as a director of the Company."*

**SPECIAL BUSINESS****Resolution 4****Ratification of prior issue – Placement of shares to sophisticated and professional investors**

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

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 10,576,924 fully paid ordinary shares on 23 September 2022 to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusions**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by or on behalf of a person who participated in the issue, who is excluded from voting, or an associate of such a person. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting 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.

**Resolution 5****Approval of agreement to issue options to GBA Capital Pty Ltd**

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

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders approve the agreement to issue 1,500,000 options to GBA Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusions**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by or on behalf of GBA Capital Pty Ltd, or a person who is a counterparty to the agreement being approved, or an associate of such a person. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting 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.

**Resolution 6****Approval to issue shares to Mena Habib**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 48,077 fully paid ordinary shares to Mena Habib (and/or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusions**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by or on behalf of Mena Habib and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of shares in the Company), or an associate of such a person. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting 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.

**Resolution 7**

**Approval to issue shares to David Turvey**

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

*“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 38,462 fully paid ordinary shares to David Turvey (and/or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusions**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by or on behalf of David Turvey and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of shares in the Company), or an associate of such a person. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting 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.

**Resolution 8**

**Approval of 10% additional placement capacity**

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

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to have the additional capacity to issue equity securities totalling up to 10% of the issued capital of the Company, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusions**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, any proposed issue of securities under Listing Rule 7.1A.2 (except a benefit solely by reason of being a holder of shares in the Company), or an associate of such a person. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting 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 AND THE PROXY

For the purpose of determining the voting entitlements at the Meeting, the board has determined that shares in the Company will be taken to be held by the registered holders of those shares at 6:30pm (Adelaide time) on 16 November 2022. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

A shareholder who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the resolutions contained in this Notice should either attend in person, or appoint a proxy or proxies to attend or vote on the shareholder's behalf. A proxy form is enclosed with this Notice. The proxy or proxies do not need to be a shareholder of the Company. A shareholder that is a body corporate may appoint a representative to attend in accordance with the Corporations Act.

A shareholder entitled to attend and to cast two or more votes is entitled to appoint two proxies. Where two proxies are appointed, each appointment may specify the proportion of the shareholder's voting rights that the proxy may exercise. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing shareholder.

The proxy form (and any power of attorney under which it is signed) must be received at the address below not later than 2:00pm (Adelaide time) on 16 November 2022 (being 48 hours before the commencement of the Meeting). Any proxy forms received after that time will not be valid for the Meeting. Shareholders who provide their proxy forms by fax must make available the original executed proxy form at the Meeting, if called upon to do so.

Completed proxy forms should be sent to the Company as follows:

Online:	<a href="http://www.investorcentre.linkgroup.com">www.investorcentre.linkgroup.com</a>
By mobile device:	<a href="http://www.investorcentre.linkgroup.com">www.investorcentre.linkgroup.com</a>
By mail:	Power Minerals Limited c/- Link Market Services Limited Locked Bag A14 Sydney South, NSW 1235 Australia
By hand delivery:	Power Minerals Limited c/- Link Market Services Limited Parramatta Square, Level 22, Tower 6 10 Darcy Street, Parramatta NSW 2150
By fax:	+61 2 9287 0309
By email:	<a href="mailto:admin@powerminerals.com.au">admin@powerminerals.com.au</a>

DATED THIS 17<sup>th</sup> DAY OF OCTOBER 2022

BY ORDER OF THE BOARD



**Pamela Sayers**  
Company Secretary

## Explanatory Statement

This Explanatory Statement has been prepared to provide shareholders with material information to enable them to make an informed decision on the business to be conducted at the annual general meeting of the Company.

The directors recommend shareholders read this Explanatory Statement in full before making any decision in relation to the resolutions. The directors also recommend shareholders read the instructions on the proxy form in full if they intend to vote by proxy.

### GENERAL BUSINESS

#### Receiving financial statements and reports

The Corporations Act requires that shareholders consider the annual consolidated financial statements and reports of the directors and auditor every year.

Shareholders attending the annual general meeting will be given a reasonable opportunity:

- (a) to ask questions about or make comments on the management of the Company; and
- (b) to ask the Company's auditor or the auditor's representative questions relevant to:
  - (1) the conduct of the audit;
  - (2) the preparation and content of the auditor's report;
  - (3) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - (4) the independence of the auditor in relation to the conduct of the audit.

A shareholder of the Company who is entitled to cast a vote at the annual general meeting may submit a written question to the auditor if the question is relevant to:

- (a) the content of the auditor's report to be considered at the annual general meeting; or
- (b) the conduct of the audit of the annual financial report to be considered at the annual general meeting.

A written question may be submitted by giving the question to the Company no later than 11 November 2022, being the fifth business day before the day on which the annual general meeting is to be held, and the Company will then, as soon as practicable after the question has been received, pass the question on to the auditor. At the annual general meeting the Company will allow a reasonable opportunity for the auditor or the auditor's representative to answer such written questions submitted to the auditor.

The Company will make copies of the question list reasonably available to shareholders attending the Meeting.

No resolution is required to be moved in respect of this item of General Business.

### ORDINARY BUSINESS

#### Resolution 1 – Adoption of Remuneration Report

The remuneration report of the Company for the financial year ended 30 June 2022 is contained in the 2022 Annual Report which is available on the Company's website: [www.powerminerals.com.au](http://www.powerminerals.com.au).

Section 300A of the Corporations Act requires the directors to include a remuneration report in their directors' report for the financial year. Section 250R(2) requires the remuneration report be put to the vote at the Company's annual general meeting. The vote on the resolution is advisory only and does not bind the directors or the Company.

### Directors' Recommendation

The directors recommend that the shareholders vote in favour of Resolution 1.

#### **Resolution 2 – Re-election of Director – Mr Stephen Ross**

Clause 16.1 of the Company's constitution provides that at every annual general meeting, one third of the directors (other than any managing director) must retire from office. Clause 16.2 of the Company's constitution provides that the director to retire in accordance with clause 16.1 is the director longest in office since last being elected, and that a retiring director is eligible for re-election.

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

Mr Ross was appointed as a director of the Company on 9 July 2021 following a general meeting of shareholders.

Mr Ross is an experienced geologist, independent consultant and public company director who has been involved in the international minerals industry in technical, business development and corporate positions for 30 years. Mr Ross has sourced significant investments for junior explorers and pre-development resource companies worldwide, while holding senior management and technical positions when based in Central Asia, West Africa and Sri Lanka.

Mr Ross is a Member of the Australian Institute of Mining and Metallurgy (AusIMM), a Fellow of the Financial Services Institute of Australasia and a member of the Australian Institute of Company Directors. Mr Ross is also a non-executive director of Pinnacle Minerals Limited (ASX:PIM) and Summit Minerals Limited (ASX:SUM).

In accordance with clauses 16.1 and 16.2 of the Company's constitution, Mr Ross automatically retires in rotation and, being eligible, offers himself for re-election.

Accordingly, Resolution 2 provides for the re-election of Mr Ross as a director of the Company.

### Directors' Recommendation

Other than Mr Ross (who is standing for re-election), the directors recommend that the shareholders vote in favour of Resolution 2.

#### **Resolution 3 – Re-election of Director – Mr Mena Habib**

Clause 16.1 of the Company's constitution provides that at every annual general meeting, one third of the directors (other than any managing director) must retire from office. Clause 16.2 of the Company's constitution provides that the director to retire in accordance with clause 16.1 is the director longest in office since last being elected, and that a retiring director is eligible for re-election.

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

Mr Habib was appointed as a director of the Company on 9 July 2021 following a general meeting of shareholders.

Mena Habib has extensive experience in sales, marketing and management. His business acumen is evidenced by having run multiple enterprises, with millions of dollars in turnover. Mena is an AFSL authorised representative and operates from an office in Melbourne. He is focused on investing and working with emerging private and public companies (particularly mining).

Mr Habib is currently a non-executive director of Equinox Resources Ltd (ASX:EQN).

In accordance with clauses 16.1 and 16.2 of the Company's constitution, Mr Habib automatically retires in rotation and, being eligible, offers himself for re-election.

Accordingly, Resolution 3 provides for the re-election of Mr Habib as a director of the Company.

## Directors' Recommendation

Other than Mr Habib (who is standing for re-election), the directors recommend that shareholders vote in favour of Resolution 3.

## SPECIAL BUSINESS

### Resolution 4 – Ratification of prior issue – Placement of shares to sophisticated and professional investors

On 23 September 2022, the Company issued 10,576,924 fully paid ordinary shares at an issue price of \$0.52 per share to sophisticated and professional investors to raise approximately \$5.5 million (**Placement Shares**). The Placement Shares were issued by the Company without shareholder approval in accordance with ASX Listing Rules 7.1 and 7.1A.

Resolution 4 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares by the Company without shareholder approval under ASX Listing Rule 7.1 and 7.1A.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any relevant period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of the 12 month period immediately preceding the issue. ASX Listing Rule 7.1A allows an entity to obtain shareholder approval to increase the 15% limit on the issue of equity securities under ASX Listing Rule 7.1 by another 10% to a total of 25% of equity securities. The Company obtained shareholder approval for the additional 10% placement capacity under ASX Listing Rule 7.1A at the annual general meeting held on 25 November 2021.

The issue of the Placement Shares does not fit within any exception to ASX Listing Rules 7.1 and 7.1A and, as it has not yet been approved by the Company's shareholders, it consumes part of the 15% limit in Listing Rule 7.1, reducing the Company's ability to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue.

ASX 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 as such restores the company's capacity to issue further equity securities without shareholder approval under that rule.

If this Resolution 4 is passed, the issue of the Placement Shares by the Company will not reduce the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A. If this Resolution 4 is not passed, the issue of the Placement Shares by the Company will be included in calculating the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A, decreasing the number of equity securities it can issue without shareholder approval.

### Specific Information Required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of the Placement Shares:

- (a) the Placement Shares were issued to sophisticated and professional investors identified by GBA Capital Pty Ltd (ACN 643 039 123) (**GBA Capital**) for whom disclosure was not required in accordance with Chapter 6D of the Corporations Act;
- (b) 10,576,924 Placement Shares were issued;
- (c) the Placement Shares issued were fully paid ordinary shares in the capital of the Company that rank equally with, and have the same rights as, the existing fully paid ordinary shares in the capital of the Company on issue;
- (d) the Placement Shares were issued on 23 September 2022;
- (e) the issue price was \$0.52 per Placement Share;

- (f) the purpose of the issue of the Placement Shares was to raise funds to advance the Company's Musgrave and Eyre Peninsula Kaolin-Halloysite Projects in South Australia, the Salta Lithium Project in Argentina as well as for general working capital; and
- (g) a voting exclusion statement is set out in the Notice.

### **Directors' recommendation**

The directors recommend that the shareholders vote in favour of Resolution 4.

### **Resolution 5 – Ratification of agreement to issue options to GBA Capital Pty Ltd**

As announced to the market on 14 September 2022, GBA Capital acted as lead manager for the placement of the Placement Shares to sophisticated and professional investors on 23 September 2022 which raised approximately \$5.5 million (**Placement**). Further details of the Placement are set out in the Explanatory Statement in respect of Resolution 4.

Under the terms of the agreement with GBA Capital (**GBA Agreement**), in consideration for acting as the lead manager for the Placement, the Company paid GBA Capital a 6% commission on the funds raised and agreed to issue to GBA Capital 1,500,000 unquoted options with an exercise price of \$1.04 per option and which will expire on 31 December 2024 (**GBA Options**). The GBA Agreement to issue the GBA Options was entered into on 13 September 2022.

Resolution 5 seeks shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the agreement to issue 1,500,000 unquoted options to GBA Capital without shareholder approval under ASX Listing Rule 7.1.

ASX Listing Rule 7.1 provides that a company must not without shareholder approval, subject to specified exceptions, issue or agree to issue more equity securities during any relevant period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of the 12 month period immediately preceding the issue.

The agreement to issue options to GBA Capital does not fit within any exception to ASX Listing Rule 7.1 and, as it has not yet been approved by the Company's shareholders, it consumes part of the 15% limit in Listing Rule 7.1, reducing the Company's ability to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the GBA Agreement (13 September 2022).

ASX 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 as such restores the company's capacity to issue further equity securities without shareholder approval under that rule.

If this Resolution 5 is passed, the Company's agreement to issue the GBA Options to GBA Capital in accordance with the GBA Agreement will no longer reduce the Company's placement capacity under ASX Listing Rule 7.1. If this Resolution 5 is not passed, the agreement to issue the GBA Options will continue to use the Company's placement capacity, which reduces the Company's ability to conduct further placements and raise capital for a period of 12 months from the date of the GBA Agreement (13 September 2022).

### **Specific information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the agreement to issue the GBA Options:

- (a) the GBA Options were agreed to be issued to GBA Capital;
- (b) GBA Capital has a contractual right to 1,500,000 unquoted options;

- (c) the GBA Options are unquoted options over shares in the capital of the Company, the material terms of which are as follows:
- (1) each option is exercisable into one fully paid ordinary share;
  - (2) the exercise price is \$1.04 per option;
  - (3) the expiry date is 31 December 2024; and
  - (4) the ordinary shares issued on exercise of the options will rank equally with, and have the same rights as, the existing fully paid ordinary shares in the capital of the Company on issue;
- (d) the GBA Options will be issued on the date of this Notice, and no later than 3 months after the date of Meeting;
- (e) the consideration received by the Company for the GBA Options is GBA Capital's lead manager services pursuant to the terms of the GBA Agreement;
- (f) the purpose of the issue of the GBA Options is to provide part of the consideration for the lead manager services provided by GBA Capital for the Placement;
- (g) no funds were raised by the issue of the GBA Options as the issue provides part of the consideration for the lead manager services provided by GBA Capital for the Placement;
- (h) the other material terms of the GBA Agreement include that:
- (1) the engagement of GBA Capital under the GBA Agreement (**Engagement**) is for a period of 12 months from 11 September 2022;
  - (2) GBA Capital was paid a 6% commission on the funds raised under the Placement;
  - (3) GBA Capital is entitled to be reimbursed for all out of pocket expenses incurred in connection with the Engagement and must obtain the Company's approval for any expense item over \$1,000;
  - (4) all fees payable by the Company were deduced from the monies raised under the Placement;
  - (5) all accrued fees are payable upon termination of the GBA Agreement for breach by the Company; and
- (i) a voting exclusion statement is set out in the Notice.

#### **Directors' recommendation**

The directors recommend that the shareholders vote in favour of Resolution 5.

#### **Resolutions 6 and 7 – Approval to issue shares to Mena Habib and David Turvey**

The Company has agreed, subject to shareholder approval, to issue 48,077 shares to director Mena Habib and 38,462 shares to director David Turvey (and/or their nominees) on the same terms as were offered to the participants in the Placement (**Director Agreements**). The number of shares to be issued to Mr Habib and Mr Turvey under the Director Agreements is in addition to the number of Placement Shares issued to investors the subject of Resolution 4.

Mr Habib and Mr Turvey wish to support the Company's capital raising but could not participate in the Placement due to the prohibition on listed companies issuing shares to directors without prospective shareholder approval (under ASX Listing Rule 10.11).

Accordingly, Resolutions 6 and 7 seek shareholder approval for the agreements to issue 48,077 and of 38,462 shares to Messrs Habib and Turvey (and/or their nominees), respectively, at an issue price of \$0.52 per share and otherwise on the terms of the Placement.

## **Corporations Act Chapter 2E**

Chapter 2E of the Corporations Act provides that, unless an exception applies, a public company must not give a financial benefit to a related party of the company, unless it obtains the approval of its shareholders. The issue of shares to each of Messrs Habib and Turvey constitutes the provision of a financial benefit to a related party.

The issue of shares to each of Messrs Habib and Turvey is at the same price and otherwise on the same terms as the issue of the Placement Shares to participants in the Placement, none of whom is a not related party of the Company. As such, the directors consider that the shares are issued on terms that are reasonable in the circumstances if the Company and the directors were dealing at arm's length. Accordingly, Resolutions 6 and 7 do not seek shareholder approval for the issue of shares to Messrs Habib and Turvey under, and for the purposes of, Chapter 2E of the Corporations Act.

### **Reason for approval**

Listing Rule 10.11 provides that unless an exception in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to a related party of the company, which includes Messrs Habib and Turvey as directors of the Company, unless the company obtains the approval of its shareholders. The agreement to issue shares to Messrs Habib and Turvey is permitted by ASX Listing Rule 10.11.1 and Exception 11 to ASX Listing Rule 10.12. Exception 11 to Listing Rule 10.12 provides that ASX Listing Rule 10.11 does not apply to an agreement to issue securities that is conditional on the shareholders approving the issue under ASX Listing Rule 10.11 before the issue is made. If an entity relies on this exception, it must not issue the securities without such approval.

The agreement to issue shares to Messrs Habib and Turvey is conditional on the shareholders approving the issue under ASX Listing Rule 10.11 and therefore requires the approval of the Company's shareholders. Resolutions 6 and 7 seek the required shareholder approval for the issue of shares to Messrs Habib and Turvey (and/or their nominees) under, and for the purposes of, ASX Listing Rule 10.11.

The issue of shares to Messrs Habib and Turvey under the Placement, made with the approval of holders of the Company's ordinary securities under ASX Listing Rule 10.11, falls within ASX Listing Rule 7.2 exception 14 and exception 16. As a result, the issue of shares to Messrs Habib and Turvey under the Placement does not require approval under ASX Listing Rule 7.1.

If Resolutions 6 and 7 are passed, the Company will issue 48,077 and 38,462 shares to Messrs Habib and Turvey, respectively. If Resolutions 6 and 7 are not passed, Messrs Habib and Turvey will not be issued any shares under the Director Agreements.

### **Specific information required by ASX Listing Rule 10.13**

For the purposes of ASX Listing Rule 10.13, the following information is provided in relation to the issue of the shares:

- (a) the related parties to whom shares will be issued if Resolutions 6 and 7 are passed are Messrs Habib and Turvey (and/or their nominees) who each, as a director, is a related party of the Company within the category in ASX Listing Rule 10.11.1;
- (b) the number of shares that will be issued to Messrs Habib and Turvey is 48,077 and 38,462, respectively;
- (c) all shares issued will be fully paid ordinary shares in the capital of Power Minerals, on the same terms and conditions as the existing Power Minerals fully paid ordinary shares on issue;
- (d) the issue of the shares to Messrs Habib and Turvey will occur as soon as reasonably practicable after the passing of Resolution 6 in the case of Mr Habib and Resolution 7 in the case of Mr Turvey, but in any event the shares will be issued within one month after the date of the meeting;

- (e) the issue price for each share is \$0.52, being the issue price for the shares under the Placement;
- (f) the funds raised from the shares issued to Messrs Habib and Turvey under the Placement will be used to advance the Musgrave and Eyre Peninsula Kaolin-Halloysite Projects in South Australia and the Salta Lithium-Brine Project in Argentina, as well as for general working capital; and
- (g) the Company has agreed to issue shares to Messrs Habib and Turvey in accordance with the Director Agreements, which are subject to shareholder approval, the material terms of which are for Messrs Habib and Turvey to pay for the Shares within 3 business days of the approval of the shareholders and for the Company to issue the Shares to Messrs Habib and Turvey at a price of \$0.52 per share (being the price set for the Placement).

**Resolution 6 – Approval to issue shares to Mena Habib**

The Company agreed to issue 48,077 shares to Mena Habib under the Placement. Details of the shares to be issued to Mena Habib and the terms on which they are to be issued are set out in the summary above.

Resolution 6 seeks shareholder approval for the agreement to issue 48,077 shares to Mena Habib (and/or his nominee) in accordance with the Placement.

**Directors' recommendation**

Other than Mr Habib (to whom 48,077 shares will be issued if Resolution 6 is passed), the directors recommend that shareholders vote in favour of Resolution 6.

**Resolution 7 – Approval to issue shares to David Turvey**

The Company has agreed to issue 38,462 shares to David Turvey under the Placement. Details of the shares to be issued to David Turvey and the terms on which they are to be issued are set out in the summary above.

Resolution 7 seeks shareholder approval for the agreement to issue 38,462 shares to David Turvey (and/or his nominee) in accordance with the Placement.

**Directors' recommendation**

Other than Mr Turvey (to whom 38,462 shares will be issued if Resolution 7 is passed), the directors recommend that shareholders vote in favour of Resolution 7.

**Resolution 8 – Approval of 10% additional placement capacity**

Resolution 8 seeks shareholder approval for the Company to have the additional capacity to issue equity securities totalling up to 10% of the issued capital of the Company, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2.

Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a period of up to 12 months after the annual general meeting at which approval of the issue is obtained (**10% Additional Placement Capacity**). This 10% Additional Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and will, if approved, allow the Company to issue up to 25% of its issued capital in total. If Resolution 8 is not passed, the Company will not be granted the 10% Additional Placement Capacity and will only be able to rely on its 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX300 Index and has a market capitalisation of \$300 million or less. As the Company is not included in the S&P/ASX 300 Index and the market capitalisation of the Company is less than \$300 million, the Company is an eligible entity. In order for the Company to utilise the additional capacity to issue equity securities under Listing Rule 7.1A, it must remain compliant with the requirements of Listing Rule 7.1A at the date of the Meeting.

The Company is now seeking shareholder approval by way of a special resolution, which requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative), to have the ability to issue equity securities under the 10% Additional Placement Capacity. The exact number of equity securities to be issued under the 10% Additional Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

### **Number of equity securities**

The formula for calculating the maximum number of equity securities that may be issued under the 10% Additional Placement Capacity is calculated as follows:

#### **(A x D) – E**

**A** is the number of fully paid ordinary shares (**Shares**) on issue 12 months before the date of issue or the date of agreement to issue (**Relevant Period**):

- plus the number of Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period or the issue or agreement to issue the convertible securities was approved, or taken by the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where the agreement was entered into before the commencement of the Relevant Period or the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of Shares issued in the Relevant Period with approval under Listing Rule 7.1 or 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the Relevant Period;
- less the number of Shares cancelled in the Relevant Period.

**D** is 10%.

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

The ability to issue equity securities under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has 72,157,033 Shares on issue. As such, provided that Resolutions 4, 5, 6 and 7 are passed, the Company will have capacity to issue:

- (a) 10,836,536 equity securities under Listing Rule 7.1; and
- (b) 7,224,357 equity securities under Listing Rule 7.1A.

Any equity securities issued under the 10% Additional Placement Capacity must be in the same class as an existing quoted class of equity securities of the Company.

The Company, as at the date of this Notice, has only one class of quoted equity securities on issue, being Shares, and has on issue unquoted options. Accordingly, as at the date of this notice the only equity securities the Company may issue under Listing Rule 7.1A are Shares issued for cash consideration in accordance with Listing Rule 7.1A.3.

A number of scenarios showing potential issues under Listing Rule 7.1A are detailed in the table below under the heading 'Risk of economic and voting dilution'.

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

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Additional Placement Capacity as follows:

(a) **Period for which the approval will be valid**

Subject to approval of this Resolution 8, the approval commences on the date on which the approval is obtained and expires on the first to occur of the following:

- the date that is 12 months after the date of the Meeting;
- the time and date of the Company's next annual general meeting; and
- the time and date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 or 11.2.

(b) **Minimum issue price**

Any Shares under this 10% Additional Placement Capacity will be in an existing quoted class of the Company's securities and issued for cash consideration and at an issue price no less than 75% of the volume weighted average market price for Shares calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the Shares are to be issued is agreed by the Company and the recipient of the Shares; or
- if the Shares are not issued within 10 trading days of the date in the paragraph above, the date on which the Shares are issued.

(c) **Purposes for which Shares may be issued**

The Company may seek to issue the Shares for the purposes of funding continued exploration and development expenditure on the Company's current assets, an acquisition of new assets or investments (including expenses associated with such acquisition) and/or general working capital.

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

If this Resolution 8 is approved by shareholders and the Company issues Shares under the 10% Additional Placement Capacity, the existing shareholders' voting power in the Company will be diluted as shown in the table below (in the case of unlisted options, only if the unlisted options are exercised).

There is a risk that:

- the market price for the Shares may be significantly lower on the date of the issue of the Shares than on the date on which the approval under Listing Rule 7.1A is given; and
- the Shares may be issued at a price that is at a discount to the market price for the Shares on the issue date.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of Shares that do not require shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future meeting of shareholders; and
- two examples where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

The table does not show an example of dilution that may be caused to a particular shareholder by reason of placements under the 10% Additional Placement Capacity, based on that shareholder's holding at the date of the annual general meeting. The table also shows only the effect of issues of Shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

The table has been prepared on the following assumptions:

- the Company issues the maximum number of Shares available under the 10% Additional Placement Capacity;
- no unlisted options are exercised into Shares before the date of the issue of the equity securities;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued capital at the time of issue (which is why the voting dilution is shown in each example as 10%); and
- the issue price of \$0.54 per Share, being the closing price of Shares on 23 September 2022.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.235 50% decrease in issue price	\$0.47 Issue Price	\$0.94 100% increase in issue price
<b>Current Variable A</b> 72,157,033 Shares	10% voting dilution Funds raised	7,215,703 Shares \$1,695,690	7,215,703 Shares \$3,391,380	7,215,703 Shares \$6,782,761
<b>50% increase in current Variable A</b> 108,235,550 Shares	10% voting dilution Funds raised	10,823,555 Shares \$2,543,535	10,823,555 Shares \$5,087,071	10,823,555 Shares \$10,174,142
<b>100% increase in current Variable A</b> 144,314,066 Shares	10% voting dilution Funds raised	14,431,407 Shares \$3,391,381	14,431,407 Shares \$6,782,761	14,431,407 Shares \$13,565,523

(e) **Allocation policy**

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Additional Placement Capacity. The intended allottees, usually sophisticated and professional investors, will be determined on a case-by-case basis having regard to, but not limited to, the following factors:

- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- the effect of the issue of the Shares on control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Additional Placement Capacity have not been determined as at the date of this notice, but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company and/or vendors of new assets.

(f) **Equity securities issued by the Company**

The Company has previously obtained shareholder approval under Listing Rule 7.1A at the 2021 annual general meeting on 25 November 2021.

The Company issued a total of 6,876,864 equity securities under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting. The Company had 46,825,555 equity securities on issue on 18 November 2021, being

the date that is 12 months preceding the date of the Meeting. Consequently, the equity securities issued under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting represent 14.69% of the equity securities on issue at the commencement of that 12 month period.

The Company provides the details of all issues of equity securities under Listing Rule 7.1A.2 by the Company during the 12 months preceding the date of the Meeting in table below as required under Listing Rule 7.3A.6(b):

<b>Date of issue, number and class of equity securities issued</b>	<b>Names of the persons to whom the securities were issued and the basis on which they were selected</b>	<b>Issue Price of equity securities and discount to market price on the date of issue</b>	<b>Total consideration and the intended use of funds received</b>	<b>Amount of funds that have been spent, what it was spent on, and the intended use for the remaining amount of the funds raised (if any)</b>
4,036,960 Shares on 24 December 2021, noting that the issue of these Shares was subsequently ratified at the Company's AGM on 9 June 2022	The shares were issued to sophisticated and professional investors, identified by GBA Capital, the lead manager for the placement, for whom disclosure was not required in accordance with Chapter 6D of the Corporations Act.	\$0.38 per Share. This was a discount of approximately 15% to the 10-day VWAP up to 14 December 2021.	\$1,534,044.80 was raised to advance the Company's Eyre Peninsula Kaolin-Halloysite Project in South Australia, the Salta Lithium-Brine Project in Argentina as well as for the assessment and exploration of the Company's other portfolio projects and working capital.	A total of \$1,215,376 has been spent of the amount raised including without limitation in respect of exploration for the Eyre Peninsula Project and the Salta Lithium Brine Project. The remaining funds are being used for the assessment and exploration of these projects as well as the Company's other projects.
2,926,447 Shares on 23 September 2022	The shares were issued to sophisticated and professional investors, identified by GBA Capital, the lead manager for the placement, for whom disclosure was not required in accordance with Chapter 6D of the Corporations Act.	\$0.52 per Share. This was a discount of approximately 10% to the 10-day VWAP up to 14 September 2022.	\$1,476,750 raised to advance Resource definition drilling and to advance existing MOUs at the Company's Salta Lithium Project, further drilling and test work at the Company's Eyre Peninsula Kaolin-Halloysite Project, to progress project access for Musgrave Ni-Cu-Co-PGE Project in South Australia, and for working capital.	A total of \$98,942 has been spent of the amount raised including without limitation in respect of analyses expenses, payments to field contractors, geological expenses and working capital. The amount remaining will be used to further progress the Salta brine drilling program, the next phase of the Eyre Peninsula exploration program, to progress project access for Musgrave Ni-Cu-Co-PGE Project in South Australia, and for working capital.

**(g) Voting Exclusion**

A voting exclusion statement is set out in this notice. As at the date of this annual general meeting, the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A.2 and as such, no shareholders will be excluded from voting on this Resolution 8.

**Directors' recommendation**

The directors recommend that the shareholders vote in favour of Resolution 8.

**LODGE YOUR VOTE**
 **ONLINE**  
<https://investorcentre.linkgroup.com>
 **EMAIL**  
[admin@powerminerals.com.au](mailto:admin@powerminerals.com.au)
 **BY MAIL**  
 Power Minerals Limited  
 C/- Link Market Services Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia

 **BY FAX**  
 +61 2 9287 0309

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

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

## PROXY FORM

I/We being a member(s) of Power Minerals Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

 **the Chairman of the Meeting (mark box)**

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

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:00pm (Adelaide time) on Friday, 18 November 2022 at Piper Alderman, Level 16, 70 Franklin Street, Adelaide SA 5000** (the Meeting) and at any postponement or adjournment of the Meeting.

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

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

**STEP 1**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

#### Resolutions

Resolutions	For	Against	Abstain*	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>					
2 Re-election of Director – Mr Stephen Ross	<input type="checkbox"/>					
3 Re-election of Director – Mr Mena Habib	<input type="checkbox"/>					
4 Ratification of prior issue – Placement of shares to sophisticated and professional investors	<input type="checkbox"/>					
5 Approval of agreement to issue options to GBA Capital Pty Ltd	<input type="checkbox"/>					
6 Approval to issue shares to Mena Habib	<input type="checkbox"/>					
7 Approval to issue shares to David Turvey	<input type="checkbox"/>					
8 Approval of 10% additional placement capacity	<input type="checkbox"/>					

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

**STEP 2**

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

**STEP 3**

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (Adelaide time) on Wednesday, 16 November 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



#### ONLINE

<https://investorcentre.linkgroup.com>

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



#### BY MOBILE DEVICE

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

#### QR Code



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



#### BY EMAIL

[admin@powerminerals.com.au](mailto:admin@powerminerals.com.au)



#### BY MAIL

Power Minerals Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

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

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

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