KGL RESOURCES

ABN 52 082 658 080

03 May 2021

Dear Shareholder,

I am pleased to announce that the Annual General Meeting (AGM) of KGL Resources Limited ACN 082 658 080 (**Company** or **KGL**) will be held on 31 May 2021 at 10 am (AEST) at:

McCullough Robertson Lawyers

Level 11, 66 Eagle Street
Brisbane QLD 4000

Shareholders are invited to submit questions in advance of the meeting to admin@kglresources.com.au.

All voting at the meeting will be conducted by way of poll. Shareholders unable to attend the AGM are encouraged to lodge a directed proxy in accordance with the lodgment instructions set out in the Notice of Meeting (which includes the ability to lodge proxies electronically). Proxies must be received by the Company's corporate registry, Link Market Services, by no later than 10am (AEST) 29 May 2021.

Yours sincerely,

Denis Wood
Chairman

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the ANNUAL GENERAL MEETING of shareholders of KGL Resources Limited ACN 082 658 080 will be held on 31 May 2021 at 10 am (AEST) at the offices of McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland.

ORDINARY BUSINESS

Reports

To receive and consider the financial statements of the Company and the directors' and auditors' reports for the year ended 31 December 2020.

Resolution 1. Re-election of Director, Mr. Denis Wood

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

"That Mr. Denis Wood, a director who retires in accordance with rule 13.5(a) of the Constitution and ASX Listing Rule 14.5, and being eligible, offers himself for re-election as a director of the Company, is re-elected as a director of the Company."

Note: Information about this candidate appears in the Explanatory Memorandum.

Resolution 2. Re-election of Director, Mr. Ferdian Purnamasidi

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

"That Mr. Ferdian Purnamasidi, a director who retires in accordance with rule 13.5(a) of the Constitution and ASX Listing Rule 14.5, and being eligible, offers himself for re-election as a director of the Company, is re-elected as a director of the Company."

Note: Information about this candidate appears in the Explanatory Memorandum.

Resolution 3. Remuneration Report

To consider and, if thought fit, pass the following resolution under section 250R of the *Corporations Act 2001* (Cth) (**Corporations Act**):

"That the Remuneration Report set out in the Company's Annual Report (as part of the directors' report) for the year ended 31 December 2020 be adopted."

Note: This resolution shall be determined under section 250R(2) of the Corporations Act. This resolution is advisory only and does not bind the directors or the Company. Votes must not be cast on this resolution by Key Management Personnel or their closely related parties in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

SPECIAL BUSINESS

Resolution 4. Ratification and Approval of Share Placement

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, approval be given for the previous issue by the Company of 28,571,427 fully paid ordinary shares at $0.42 per share, on the terms and conditions set out in the Explanatory Notes."

Resolution 5. Approval of issue of Performance Options

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of 458,000 performance options in the Company to the employees named in and on the terms and conditions set out in the Explanatory Memorandum."

BY ORDER OF THE BOARD



Kylie Anderson
Company Secretary
03 May 2021

Voting exclusion statement

Corporations Act

Resolution 3: **Directors Remuneration Report**	The Company will disregard votes cast on by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or their closely related parties in contravention of section 250R or 250BD of the Corporations Act.
Resolution 5: **Approval of issue of Performance Options**	The Company will disregard votes cast as proxy by key management personnel or their closely related parties in contravention of section 250BD Corporations Act.

Note:

A vote may be cast by such a person if:

- the vote is cast as a proxy;
- the appointment is in writing and directs the proxy how to vote; and
- the vote is not cast on behalf of a member of the Key Management Personnel or a closely related party of a member of the Key Management Personnel.

A 'closely related party' is defined in the Corporations Act and includes a spouse, dependent and certain other close family members, as well as any companies controlled by the Key Management Personnel.

The Company need not disregard a vote if it is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- the Chairman for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

ASX Listing Rules

In accordance with Listing Rule 14.11, the Company will disregard votes cast in favour of the resolution by or on behalf of:

Resolution 4: **Ratification and Approval of Share Placement**	A person who participated in the issue of securities or any associates of that person or those persons.
Resolution 5: **Approval of issue of Performance Shares**	A person to whom the performance options are being issued and any associates of that person or those persons.

Note: The Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Notes

1. Shareholders are invited to submit questions in advance of the meeting to admin@kglresources.com.au.
2. Subject to the Corporations Act, including sections 250R and 250BD, a Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
3. All voting at the meeting will be conducted by way of a poll.
4. The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of determining entitlement to vote and attend the Annual General Meeting or any adjourned meeting, securities are taken to be held by the persons who hold them as registered shareholders at 7 pm (AEST) on 29 May 2021. Accordingly, share transfers registered after this time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
5. The proxy of a Shareholder does not need to be a shareholder of the Company.
6. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of the Shareholder's votes each proxy is entitled to exercise. If the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise one half of those votes.
7. Shareholders unable to attend the AGM are encouraged to lodge a directed proxy in accordance with the lodgment instructions set out in the Notice of Meeting (which includes the ability to lodge proxies electronically). A proxy form accompanies this Notice of Meeting and, to be effective, must be received by the Company's corporate registry before 10 am (AEST) on 29 May 2021.
8. If you appoint the Chairman of the Annual General Meeting as your proxy and you do not direct him/her how to vote on a resolution, then you expressly authorise him/her to vote your undirected proxies at his/her discretion. The Chairman intends to vote all available undirected proxies **FOR** each resolution. However, if you appoint a member of the Key Management Personnel as your proxy in respect of resolutions 3 and/or 5 you **MUST** direct your proxy how to vote, otherwise your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.
9. If you have any queries on how to cast your vote, please call Link Market Services on 1300 554 474 (overseas +61 1300 554 474) during business hours.

Explanatory Memorandum

Introduction

This Explanatory Memorandum should be read in conjunction with the Notice of Meeting to which this Explanatory Memorandum is attached and forms part of. Please take the time to read through this document.

Financial reports

Whilst the Corporations Act requires the financial report, directors' report and auditors' report for the year ended 31 December 2019 to be laid before the Annual General Meeting, neither the Corporations Act or the Constitution requires shareholders to vote on, approve or adopt those reports.

Shareholders will, however, have a reasonable opportunity at the Annual General Meeting to raise questions on these reports. Each Shareholder will have had access to a copy of the Annual Report, which contains the financial report, directors' report and auditors' report for the year ended 31 December 2020.

In addition to asking questions at the Annual General Meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor, BDO Audit Pty Ltd (**BDO**), if the question is relevant to:

1. the content of the auditor's report; or
2. the conduct of its audit of the annual financial report to be considered at the Annual General Meeting.

Under section 250PA(1) of the Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held. Written questions for the auditor must therefore be delivered by 5 pm (AEST) on 24 May 2021. Please send any written questions for BDO to admin@kglresources.com.au or to the Company's offices, addressed to the attention of the Company Secretary, at Level 7, 167 Eagle Street, Brisbane, Queensland 4000.

If BDO or its representative is at the meeting, the Chairman will allow a reasonable opportunity for the members at the meeting to ask BDO or its 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; a
4. the independence of the auditor in relation to the conduct of the audit.

Resolution 1 Re-election of Director, Mr. Denis Wood

ASX Listing Rule 14.5 states that a public listed company must hold an election of directors each year. Rule 13.5(d) of the Constitution requires that an election of directors occur at each annual general meeting of the Company, whereby one third of the directors (to the nearest whole number) must retire from office. ASX Listing Rule 14.4 and rule 13.5(a) of the Constitution further state that no director may hold office, without re-election, past:

1. the third annual general meeting following that director's appointment; or
2. three years,

whichever is longer.

Mr. Wood retires pursuant to rule 13.5(a) of the Constitution and ASX Listing Rule 14.5, and offers himself for re-election as director of the Company in accordance with the Constitution.

Denis was appointed to the board on 28 July 2015. He is an Australian and international mining industry director, investor, executive, professional metallurgist and geologist with more than 45 years' experience. Denis's early career comprised 13 years with BHP as a metallurgist followed by eight years with the mining industry technical services provider CCI Holdings where he reached the position of Managing Director.

Denis then moved to Chicago to join a multinational company which supplied a complete range of services to the mining industry. Responsible for Commercial Testing and Engineering, he managed more than 50 branches in the United States as well as operations in South Africa and South America.

Upon returning to Australia, Denis took up multiple directorships and shareholdings of Australian based resource companies including QCC, Cumnock Coal, Sedgman, Jupiter Mines and Marathon Resources. Denis then accepted the position of Managing Director/CEO of Australian Premium Coals, a subsidiary of Macarthur Coal Limited, and was responsible for the successful development of greenfield sites including the Coppabella and Moorvale coal mines in Central Queensland. Subsequently he spent eight years as the Executive Director of the Talbot Group in the position of Director of Resources.

Following a brief retirement, Denis returned to the industry to restructure and focus the direction of KGL Resources to become a robust, world class copper producer in the Northern Territory. He currently holds the position of Executive Chairman.

The Directors, with Mr. Wood abstaining, recommend that Shareholders vote in favour of the re-election of Mr. Denis Wood.

Resolution 2 Re-election of Director, Mr. Ferdian Purnamasidi

ASX Listing Rule 14.5 states that a public listed company must hold an election of directors each year. Rule 13.5(d) of the Constitution requires that an election of directors occur at each annual general meeting of the Company, whereby one third of the directors (to the nearest whole number) must retire from office. ASX Listing Rule 14.4 and rule 13.5(a) of the Constitution further state that no director may hold office, without re-election, past:

1. the third annual general meeting following that director's appointment; or
2. three years,

whichever is longer.

Mr Purnamasidi retires pursuant to rule 13.5(a) of the Constitution and ASX Listing Rule 14.5, and offers himself for re-election as director of the Company in accordance with the Constitution.

Ferdian was appointed to the board on 26 April 2016 and is an executive at the Salim Group and a representative for KMP Investments Pte Ltd, subsidiary of Salim Group

He is responsible for managing the Salim Group's investments in Australia. The Salim Group is a diversified multinational business group which owns various interests in mining, food products, agribusiness, retail, automobile, banking and financial and property sectors.

Ferdian is also the Managing Director of Mach Energy Australia Pty Ltd which owns the world-class Mt Pleasant coal operation in the Hunter Valley region, New South Wales.

Ferdian graduated with a Bachelor of Commerce from the Curtin University of Western Australia.

The Directors, with Mr. Purnamasidi abstaining, recommend that Shareholders vote in favour of the re-election of Mr. Ferdian Purnamasidi.

Resolution 3 Remuneration Report

Section 300A of the Corporations Act requires that the directors' report include a separately identified section addressing the remuneration of its Key Management Personnel. Listed entities are further required under section 250R of the Corporations Act to submit the Remuneration Report for adoption at the Company's Annual General Meeting.

The Remuneration Report is set out in KGL's 2020 Annual Report, which was released to ASX on 24 March 2021.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to directors and specified executives of the Company and sets out remuneration details for each director and specified executive.

As detailed in the Remuneration Report, the Board believes that the remuneration granted to directors and specified executives is in line with the current employment market and a reflection of the current commodity market conditions.

Shareholders will be asked to vote at the Annual General Meeting on the resolution to adopt the Remuneration Report. The Chairman will give Shareholders a reasonable opportunity for discussion of the Remuneration Report at the Annual General Meeting.

The resolution of Shareholders is advisory only and does not bind the Directors or the Company. The Board will continue to monitor the progress of the Company's projects and exploration activities in relation to the appropriateness of the remuneration of the Board and members of the Company's Key Management Personnel.

The Directors unanimously recommend that Shareholders vote in favour of the Remuneration Report.

Resolution 4. Approval and Ratification of Share Placement

The purpose of this resolution is for Shareholders to approved, pursuant to ASX Listing Rule 7.4, the previous issue of Shares by way of a placement to sophisticated and professional investors, as announced to ASX on 22 February 2021.

Details of Shares issued under the placement.

Listing Rule Requirement	Details
The names of the entities to whom the Shares were issued.	Paradice Investment Management Pty Ltd (17,857,142 ordinary shares) and Perennial Value Management (10,714,285 ordinary shares).
The number and class of the Shares.	28,571,427 fully paid ordinary shares. Issued on the same terms as the Company's existing Shares, and are quoted on the ASX.
The date on which the Shares were issued.	25/02/2021
The price at which the Shares were issued.	A$0.42 per Share raising gross proceeds of $12 million.
The purpose of the Share issue.	The funds from the Share issue will be used at the Company's Jervois Copper Project and will enable KGL to optimize the mine planning, complete the full project feasibility, undertake financing and provide a pool of funds to test some of what KGL believes are exciting additional exploration targets in the area.

ASX Listing Rule 7.1 provides that (subject to certain exceptions, none of which are relevant here) prior approval of Shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by a company during the previous 12 months, exceed 15% of the number of the shares on issue at the commencement of that 12-month period.

The issue of securities detailed in resolution 4 will not have exceeded the 15% threshold. However, ASX Listing Rule 7.4 provides that where a company subsequently approves an issue of securities, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby replenishing the company's 15% capacity and enabling it to issue further securities up to that limit.

The resolution proposes the approval of previous Shares issued under the placement for the purpose of satisfying the requirements of ASX Listing Rule 7.4.

The Directors unanimously recommends that Shareholders vote in favour of approving and ratifying the Share Placement.

Resolution 5. Approval of issue of Performance Options

Resolutions 5 seeks approval from Shareholders for the purposes of ASX Listing Rule 7.1, for the issue of performance options to subscribe for fully paid ordinary shares to key employees of the Company as part of their remuneration package. The Company is seeking approval to issue the performance options as a matter of full transparency.

Details of the performance options are contained in the table below:

Employee	Position	Options to be issued under Tranche 1	Options to be issued under Tranche 2	Total
Amy Treble	Chief Financial Officer	112,000	112,000	224,000
Russell Dwyer	Project Manager	80,000	80,000	160,000
Zoe Morgan	Geologist	20,000	20,000	40,000
Atiqulla Amiri	Geologist	17,000	17,000	34,000
Total		**229,000**	**229,000**	**458,000**

Listing Rule Requirement	Details
The names of the person to whom the securities were issued.	As detailed in above table.
The number and class of the securities.	458,000 unlisted performance options
Material terms of the securities.	Each performance option will carry with it the right to convert into one Share. Vesting of each tranche of performance options will be subject to the following conditions: **Tranche 1 Vesting Condition** – upon achieving successful final investment decision for the Jervois project, on time and on budget based on the criteria approved by the board of KGL Resources Limited. **Tranche 2 Vesting Condition** – following the construction of the mine for the Jervois project and achieving first production of at least 1000t of concentrate under the conditions approved by the board of KGL Resources Limited. Full terms of the securities are listed in annexure A.
The date on which the securities will be issued.	The securities will be issued to those employees named in the table above within three months after the date of the AGM if approved by Shareholders.
The price at which the Shares were issued.	The securities will be Issued at no cost.
The purpose of the Share issue.	The securities will form part of the key employees' remuneration packages as an incentive to achieve the outcomes relevant to the company.

The Directors unanimously recommend that Shareholders vote in favour of the issue of 458,000 performance options to the employees named in the Explanatory Memorandum.

GLOSSARY OF TERMS

"AEST" means Australian Eastern Standard Time.

"Annual General Meeting or AGM" means the Company's annual general meeting the subject of this Notice of Meeting.

"Annual Report" means the 2020 annual report of the Company.

"ASX" means ASX Limited ACN 008 624 691.

"ASX Listing Rules" means the listing rules of ASX.

"Board" means the board of directors of the Company.

"Chairman" means the chair of the Annual General Meeting.

"Company or KGL" means KGL Resources Limited ACN 082 658 080.

"Constitution" means the constitution of the Company adopted on 25 October 2004.

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

"Explanatory Memorandum" means the explanatory statement accompanying the resolutions contained in this Notice of Meeting.

"Key Management Personnel" means 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).

"Notice of Meeting" means this notice of meeting and includes the Explanatory Memorandum.

"Remuneration Report" means the section of the directors' report for the year ended 31 December 2020 that is included under section 300A(1) of the Corporations Act.

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

"Shareholder" means a holder of a Share.

Annexure A – Terms of Performance Options

Grant of options	The holder is granted options to acquire ordinary shares in KGL Resources Limited.
Shareholder approval	The grant of the options to the holder is subject to KGL Resources Limited receiving shareholder approval for the grant.
Option details	Subject to receiving shareholder approval, KGL Resources Limited will grant two tranches of options to the holder or a nominee entity (such as a family trust) that the holder controls. The options will be subject to vesting, adjustment and forfeiture as set out below.
Exercise of option and performance hurdles	Each option is exercisable into one ordinary fully paid share in KGL Resources Limited. Options may only be exercised if they have vested in accordance with the following criteria: • Tranche 1 – on achieving successful final investment decision for the Jervois project on time and on budget based on criteria approved by the board of KGL Resources Limited. • Tranche 2 - constructing the mine for the Jervois project and achieving first production (1,000t), on time and on budget under the conditions approved by the board of KGL Resources Limited. The holder may only exercise a minimum of 10,000 options on any particular occasion, unless the holder has, in total, less than 10,000 options, in which case the holder must exercise all of their options at the same time. The exercise of each option (and issue of shares in KGL Resources Limited on exercise) is subject to compliance with the Corporations Act (in particular, the requirements of Chapter 6 of the Corporations Act).
Forfeiture of options	Unless the board of KGL Resources Limited determines otherwise, the options will immediately lapse if the holder ceases to be employed by KGL Resources Limited. If, in the opinion of the board of KGL Resources Limited, a significant safety, environmental or social incident occurs, the board of KGL Resources Limited may determine that the options will lapse. In respect of the Tranche 1 options – unless the board of KGL Resources Limited determines otherwise, 20% of the total Tranche 1 options granted to the holder will lapse for each month that a successful final investment decision for the Jervois project is delayed beyond the time approved and set by the board of KGL Resources Limited. In respect of the Tranche 2 options - unless the board of KGL Resources Limited determines otherwise, 20% of the total Tranche 2 options granted to the holder will lapse for each month that the construction of the mine for the Jervois project and first production (1000t) is delayed beyond the time approved and set by the board of KGL Resources Limited.
Transfer and security interests	The holder may only: (a) create a security interest in; or (b) transfer, assign, dispose or otherwise deal with, the options, or any interest in the options, with the prior written consent of the board of KGL Resources Limited.
Terms of shares issued	Any shares issued as a result of exercising an option will be issued on the same terms and rank in all respects on equal terms, with existing ordinary fully paid shares in KGL Resources Limited.
Quotation of shares issued	Application for official quotation of shares allotted and issued as a result of the exercise of the options will be made within three business days from the date of issue of the shares.
Expiration of options	Each option will expire on the fifth anniversary of its grant.
Issue price of options	No issue price is payable for the options.

Exercise price of options	No exercise price is payable to exercise the options once they have vested.
Reorganisation of capital and other changes to rights	If there is a reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of KGL Resources Limited, the rights attaching to the options will be changed to the extent necessary to comply with the ASX listing rules applying to a reorganisation of capital at the time of the reorganisation, including as required by ASX listing rule 7.22. In all other respects, the terms for the exercise of the options will remain unchanged.
New issues of shares	The options do not confer a right to participate in new issues of shares unless the options have vested and have been exercised on or before the record date for determining entitlements to the issue.
Notice of adjustments	KGL Resources Limited will give written notice to the holder of any adjustment to the rights attaching to the options.
No adjustment for pro rata issue of Shares	There will be no adjustment to the terms of the options if there is a pro rata issue of shares in KGL Resources Limited.
Adjustment for issue of bonus shares	If there is a bonus issue of ordinary fully paid shares in KGL Resources Limited, the number of shares issued upon exercise of the New Options will be adjusted as specified in ASX listing rule 6.22.3.
Other rights to a change in the exercise price or number of shares	Other than in the circumstances set out above, there will be no right to any change in the exercise price or number of shares the subject of any option.
Dividend rights	While they remain unexercised, the options will not give the holder any entitlement to receive any dividends declared and paid by KGL Resources Limited.
Applicable law	Each option is issued subject to the law of Queensland, Australia and: (a) the Corporations Act; (b) the ASX listing rules; and (c) constitution of KGL Resources Limited.
Quotation	KGL Resources Limited will not apply to ASX for official quotation of any of the options.

KGL RESOURCES

KGL Resources Limited
ACN 082 658 080

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
KGL Resources 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
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: 1300 554 474

X99999999999

PROXY FORM

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

STEP 1 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 **10.00am (AEST) on Monday, 31 May 2021 at McCullough Robertson Offices, Level 11, 66 Eagle St Street, Brisbane QLD 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 3: 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 3, 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 2 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	For	Against	Abstain*
1 Re-election of Director, Mr. Denis Wood	☐	☐	☐
2 Re-election of Director, Mr. Ferdian Purnamasidi	☐	☐	☐
3 Remuneration Report	☐	☐	☐
4 Ratification of Share Placement	☐	☐	☐
5 Approval of issue of Options	☐	☐	☐

* 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 3 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).

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:

(a) 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

(b) 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.

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 **10.00am (AEST) on Saturday, 29 May 2021,** 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

www.linkmarketservices.com.au

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 MAIL

KGL Resources 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*
1A Homebush Bay Drive
Rhodes NSW 2138

or

Level 12
680 George Street
Sydney NSW 2000

* 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.