COSMOS

Cosmos Exploration Limited
ACN 648 890 126

Notice of General Meeting

The General Meeting of the Company will be held as follows:

Time and date:	**2.00pm (AWST) on Wednesday, 8 February 2023**
Location:	**SmallCap Corporate Suite 1, 295 Rokeby Road, Subiaco, WA 6008**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Joint Company Secretaries by telephone on (08) 6143 6270.

Shareholders are urged to attend the Meeting or vote by lodging the Proxy Form attached to the Notice.

Cosmos Exploration Limited
ACN 648 890 126
(Company)

Notice of General Meeting

Notice is given that the general meeting of Shareholders of Cosmos Exploration Limited (**Company**) will be held at SmallCap Corporate, Suite 1, 295 Rokeby Road Subiaco, WA 6008 on Wednesday, 8 February 2023 at 2.00pm (AWST) (**Meeting**).

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders as at 2.00pm (AWST) on Monday, 6 February 2023.

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

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

Agenda

1 Resolutions

Resolution 1 – Approval to issue Consideration Shares to the Sellers

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 4,500,000 Consideration Shares to the Sellers (or their respective nominees) as partial consideration for the Proposed Acquisition, on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Approval to issue Consideration Performance Rights to the Sellers

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Consideration Performance Rights to the Sellers (or their respective nominees) as partial consideration for the Proposed Acquisition, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of issue of Tranche 1 Placement Shares

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

the following:

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 11,375,000 Tranche 1 Placement Shares, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval of issue of Tranche 2 Placement Shares to the Lead Manager

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

'That, pursuant to and in accordance with Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 2,000,000 Tranche 2 Placement Shares to the Lead Manager (or their nominees), on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

(a) **Resolution 1**: by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

(b) **Resolution 2**: by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

(c) **Resolution 3**: by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and

(d) **Resolution 4**: by or on behalf of the Lead Manager (or their nominees), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

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

(b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



James Bahen
Non-Executive Director and Joint Company Secretary
Cosmos Exploration Ltd
Dated: 9 January 2023

Cosmos Exploration Limited
ACN 648 890 126
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at SmallCap Corporate Suite 1, 295 Rokeby Road Subiaco, WA 6008 on Wednesday, 8 February 2023 at 2.00pm (AWST).

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

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

Section 2	Voting and attendance information
Section 3	Background
Section 4	Resolution 1 – Approval to issue Consideration Shares to the Sellers
Section 5	Resolution 2 – Approval to issue Consideration Performance Rights to the Sellers
Section 6	Resolution 3 – Approval of issue of Tranche 1 Placement Shares
Section 7	Resolution 4 – Approval of issue of Tranche 2 Placement Shares to the Lead Manager
Schedule 1	Definitions
Schedule 2	Terms and conditions of the Consideration Performance Rights

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

2. Voting and attendance information

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

2.1 Voting in person

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

2.2 Voting by proxy

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

Please note that:

(i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(ii) a proxy need not be a member of the Company; and

(iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

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

(i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);

(ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

(iii) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

(i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

(ii) the appointed proxy is not the chair of the meeting;

(iii) at the meeting, a poll is duly demanded on the resolution; and

(iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting. Your proxy voting instruction must be received by 2.00pm (AWST) on Monday, 6 February 2023, being not later than 48 hours before the commencement of the Meeting.

2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Joint Company Secretaries at **info@cosmosx.com.au** by Monday, 6 February 2023.

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

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

2.5 Notice of members' rights

Shareholders have the right to elect to:

(a) be sent certain documents in physical form;

(b) be sent certain documents in electronic form; or

(c) not be sent certain documents at all.

A notice of these rights and how Shareholders can make an election and/or request is available on the Company's website at **www.cosmosx.com.au/**.

3. Background to the Proposed Acquisition

On 21 December 2022, the Company announced that it had entered into an agreement (**Acquisition Agreement**) with Mr Leo Horn, Mr Ariel King and Mr Trent Potts (together, the **Sellers**) to acquire a 100% interest in the mineral claims comprising the Corvette Far East Lithium Project (**Corvette Project**) (**Proposed Acquisition**).

The Corvette Project is located in Quebec, Canada, situated east of Radisson, Quebec, and north-northeast of Nemaska, Quebec. The Corvette Project is a greenfields exploration project with potential for lithium.

The consideration payable by the Company to the Sellers for the Proposed Acquisition comprises the following:

(a) $300,000 cash;

(b) issue 4,500,000 Shares (**Consideration Shares**); and

(c) issue 1,000,000 performance rights convertible into shares on a one for one basis upon the Company having delineated at least one drill or trench/channel intercept which exceeds 5m of Li_2O with a minimum grade of 1% Li_2O, as verified by an

independent Competent Person under the JORC Code 2012 at the Corvette Project (**Consideration Performance Rights**).

The Proposed Acquisition is subject to the Company obtaining shareholder approval under ASX Listing Rule 7.1 for the issue of the:

(a) Consideration Shares (the subject of Resolution 1); and

(b) Consideration Performance Rights (the subject of Resolution 2).

The Acquisition Agreement otherwise contains additional provisions considered customary for agreements of this nature.

4. Resolution 1 – Approval to issue Consideration Shares to the Sellers

4.1 General

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 4,500,000 Consideration Shares to the Sellers or their respective nominees.

4.2 Listing Rules 7.1

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

The issue of Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking shareholders to approve the issue under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Accordingly, Resolution 1 seeks shareholder approval to the issue of the Consideration Shares under and for the purposes of Listing Rule 7.1.

If Resolution 1 is passed, the Company can proceed to issue the Consideration Shares or a portion thereof without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval under Listing Rule 7.1

If Resolution 1 is not passed, the Company will be unable to proceed with the issue of the Consideration Shares and unable to proceed with the Proposed Acquisition.

As announced on 21 December 2022, the Company intends to appoint Mr Leo Horn to the Board of the Company subject to completion of the Proposed Acquisition. As such, the Company is relying on Listing Rule 10.12, exception 12 in not seeking approval under Listing Rule 10.11 for the Consideration Shares being issued to Mr Leo Horn.

4.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Shares:

(a) The Consideration Shares will be issued to Mr Leo Horn, Mr Ariel King and Mr Trent Potts (the **Sellers**) (or their respective nominees), none of whom are a related party as at the date of this Notice or Material Investor on the following basis:

(i) up to 1,500,000 Consideration Shares to Mr Leo Horn (or his nominee);

(ii) up to 1,500,000 Consideration Shares to Mr Ariel King (or his nominee); and

(iii) up to 1,500,000 Consideration Shares to Mr Trent Potts (or his nominee).

(b) A maximum of 4,500,000 Shares are to be issued as Consideration Shares.

(c) The Consideration Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

(d) The Consideration Shares will be issued no later than 3 months after the date of the Meeting (or as ASX otherwise agrees).

(e) The Consideration Shares will be issued for nil cash consideration as part consideration to acquire the Corvette Project. Accordingly, no funds will be raised from the issue.

(f) A summary of the material terms of the Acquisition Agreement is set out in Section 3 above.

(g) A voting exclusion statement is included in the Notice.

4.4 Additional information

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

5. Resolution 2 – Approval to issue Consideration Performance Rights to the Sellers

5.1 General

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 1,000,000 Consideration Performance Rights to the Sellers or their respective nominees.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The issue of Consideration Performance Rights does not fit within any of the exceptions to Listing Rule 7.1. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking shareholders to approve the issue under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Accordingly, Resolution 2 seeks shareholder approval to the issue of the Consideration Performance Rights under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company can proceed to issue the Consideration Performance Rights or a portion thereof without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval under Listing Rule 7.1

If Resolution 2 is not passed, the Company will be unable to proceed with the issue of the Consideration Performance Rights and unable to proceed with the Proposed Acquisition.

As announced on 21 December 2022, the Company intends to appoint Mr Leo Horn to the Board of the Company subject to completion of the Proposed Acquisition. As such, the Company is relying on Listing Rule 10.12, exception 12 in not seeking approval under Listing Rule 10.11 for the Consideration Performance Rights being issued to Mr Leo Horn.

5.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Performance Rights:

(a) The Consideration Performance Rights will be issued to Mr Leo Horn, Mr Ariel King and Mr Trent Potts (the **Sellers**) (or their respective nominees), none of whom are a related party as at the date of this Notice or Material Investor on the following basis.

(i) up to 333,334 Consideration Performance Rights to Mr Leo Horn (or his nominee);

(ii) up to333,333 Consideration Performance Rights to Mr Ariel King (or his nominee); and

(iii) up to 333,333 Consideration Performance Rights to Mr Trent Potts (or his nominee).

(b) A maximum of 1,000,000 Performance Rights are to be issued as Consideration Performance Rights.

(c) The Consideration Performance Rights will be issued on the terms and conditions set out in Schedule 2.

(d) The Consideration Performance Rights will be issued no later than 3 months after the date of the Meeting (or as ASX otherwise agrees).

(e) The Consideration Performance Rights will be issued for nil cash consideration as part consideration to acquire the Corvette Project. Accordingly, no funds will be raised from the issue.

(f) A summary of the material terms of the Acquisition Agreement is set out in Section 3 above.

(g) A voting exclusion statement is included in the Notice.

5.4 Additional information

Resolution 2 is an ordinary resolution.

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

6. Resolution 3 – Approval of issue of Tranche 1 Placement Shares

6.1 General

The background of the Proposed Acquisition and the Acquisition Agreement is set out in Section 3 above.

In conjunction with the Proposed Acquisition and subject to Shareholder approval, the Company is undertaking a placement to raise $2,140,000 through the issue of 13,375,000 Shares (**Placement Shares**) at an issue price of $0.16 each (**Placement**).

The Placement will consist of the issue of Placement Shares in two tranches:

(a) 11,375,000 Placement Shares to be issued to sophisticated and institutional investors (the subject of this Resolution 3) (**Tranche 1 Placement Shares**); and

(b) 2,000,000 Placement Shares (**Tranche 2 Placement Shares**) to be issued to Churchill SIG Pty Ltd (**Lead Manager**) (the subject of Resolution 4).

The proceeds from the issue of the Tranche 1 Placement Shares and Tranche 2 Placement Shares will be used to underpin the acquisition, initial exploration activities at the Corvette Far East Project and for general working capital purposes.

6.2 Listing Rules 7.1

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking shareholders to approve the issue under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Accordingly, Resolution 3 seeks shareholder approval to the issue of the Tranche 1 Placement Shares under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company can proceed to issue the Tranche 1 Placement Shares without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not proceed with the issue of the Tranche 1 Placement Shares.

6.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the approval of the issue of the Tranche 1 Placement Shares:

(a) The Tranche 1 Placement Shares will be issued to sophisticated and institutional investors, none of whom is a related party or Material Investor of the Company. Churchill SIG Pty Ltd (**Lead Manager**) acted as Lead Manager to the Placement. The participants in the Placement were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Lead Manager.

(b) The maximum number of Tranche 1 Placement Shares to be issued is 11,375,000.

(c) The Tranche 1 Placement Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

(d) The Tranche 1 Placement Shares will be issued no later than 3 months after the date of the Meeting.

(e) The Tranche 1 Placement Shares will be issued at a price of $0.16 per Share.

(f) A summary of the intended use of funds raised from the Placement is in Section 6.1 above.

(g) There are no other material terms to the proposed issue of the Tranche 1 Placement Shares.

(h) A voting exclusion statement is included in the Notice.

6.4 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4 – Approval of issue of Tranche 2 Placement Shares to the Lead Manager

7.1 General

The background to the proposed issue of the Tranche 2 Placement Shares to the Lead Manager is in Section 6.1 above.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 2,000,000 Tranche 2 Placement Shares to the Lead Manager (or their nominees).

The Lead Manager has committed a total of $320,000 under the Placement. It is proposed that 2,000,000 Tranche 2 Placement Shares will be issued to the Lead Manager (or their nominees).

7.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

(a) a related party (Listing Rule 10.11.1);

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

(e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Lead Manager is an associate of a related party of the Company by virtue of Jeremy Robinson, a Director of the Company, being a director and shareholder of Churchill SIG Pty Ltd (the Lead Manager). Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Tranche 2 Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Tranche 2 Placement Shares to the Lead Manager (or their nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 4 will be to allow the Company to issue the Tranche 2 Placement Shares, raising $320,000 (before costs).

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares, and will not receive the additional $320,000 committed by the Lead Manager.

7.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

(a) The Tranche 2 Placement Shares will be issued to the Lead Manager (or its nominees).

(b) The Lead Manager falls into the category stipulated by Listing Rule 10.11.4 by virtue of Jeremy Robinson being a Director of the Company and a director and shareholder of the Lead Manager.

(c) A maximum of 2,000,000 Tranche 2 Placement Shares will be issued to the Lead Manager (or its nominees).

(d) The Tranche 2 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

(e) The Tranche 2 Placement Shares will be issued no later than one month after the date of the Meeting.

(f) The Tranche 2 Placement Shares will be issued at $0.16 per Share.

(g) A summary of the intended use of funds raised from the Placement is in Section 6.1 above.

(h) The proposed issue of the Tranche 2 Placement Shares is not intended to remunerate or incentivise the Lead Manager.

(i) There are no other material terms to the proposed issue of the Tranche 2 Placement Shares.

(j) A voting exclusion statement is included in the Notice.

7.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

(a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

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

The proposed issue of the Tranche 2 Placement Shares constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Tranche 2 Placement Shares because the Tranche 2 Placement Shares will be issued on the same terms as the Tranche 1 Placement Shares proposed to be issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

7.5 Additional information

Resolution 4 is an ordinary resolution.

The Board, other than Mr Jeremy Robinson who has a personal interest in the outcome of this Resolution, recommends that Shareholders vote in favour of Resolution 4.

Schedule 1 Definitions

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

$	means Australian Dollars.
Acquisition Agreement	has the meaning given in Section 3.
ASIC	means Australian Securities Investment Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Cosmos Exploration Limited (ACN 648 890 126).
Competent Person	means a person undertaking to qualify as a Competent Person as defined in the JORC Code 2012.
Consideration Performance Rights	has the meaning given in Section 3.
Consideration Shares	has the meaning given in Section 3.
Corporations Act	means the *Corporations Act 2001* (Cth) as amended or modified from time to time.
Corvette Project	has the meaning given in Section 3.
Director	means a director of the Company.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
JORC Code 2012	means the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Lead Manager	means Churchill SIG Pty Ltd (ACN 661 615 283).

Listing Rules	means the listing rules of ASX.
Material Investor	means in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Placement	has the meaning given in Section 6.1.
Placement Shares	has the meaning given in Section 6.1.
Proposed Acquisition	has the meaning given in Section 3.
Proxy Form	means the proxy form attached to the Notice.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a Section of this Notice.
Sellers	has the meaning given in Section 3.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Trading Day	has the same meaning as in the Listing Rules.
Tranche 1 Placement Shares	has the meaning given in Section 6.1.
Tranche 2 Placement Shares	has the meaning given in Section 6.1.

Schedule 2 Terms and conditions of the Consideration Performance Rights

The following terms and conditions apply to each of the Consideration Performance Rights:

(a) (**Entitlement**): Subject to the terms and conditions set out below, each Consideration Performance Right entitles the holder on conversion to the issue of one fully paid ordinary share in the capital of the Company.

(b) (**Milestone**): The Consideration Performance Rights will convert into shares upon the Company having delineated at least one drill or trench/channel intercept which exceeds 5m of Li_2O with a minimum grade of 1% Li_2O, as verified by an independent Competent Person under the JORC Code 2012 at the Corvette Project.

(c) (**Independent Verification**): The Milestone set out above must be independently verified prior to the Consideration Performance Rights being able to be converted into shares.

Subject to the satisfaction of the applicable Milestone, the Company will notify the Holder in writing (**Conversion Notice**) within a reasonable period of time of becoming aware that the Milestone has been satisfied.

(d) (**Exercise Price**): The Exercise Price of each vested Consideration Performance Right is nil.

(e) (**Expiry Date**): Each Consideration Performance Right will expire at 5:00pm (AWST) on the date that is three years from the date of issue.

(f) (**Conversion**): Subject to the satisfaction of the applicable Milestone, each Consideration Performance Right will automatically convert into one share upon the Company notifying the holder in writing within 5 business days of becoming aware that the Milestone has been satisfied.

(g) (**Timing of Issue of Shares and Quotation of Shares on Exercise**): On conversion of the Consideration Performance Right, the Company will:

(i) issue, allocate or cause to be transferred to the holder the number of shares to which the holder is entitled;

(ii) if required, issue a substitute certificate for any remaining unexercised Consideration Performance Rights held by the holder;

(iii) if required and subject to paragraph (h), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(iv) in the event the Company is admitted to the official list of ASX, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the Listing Rules.

(h) (**Restrictions on Transfer of Shares**): If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations, the Company must on or within 20 Business Days after the allotment date of any shares issued on conversion of Consideration Performance Rights, lodge a 'cleansing prospectus' with ASIC pursuant to section 708A(11) of the Corporations Act..

(i) (**Shares Issued on Exercise**): All shares issued upon the exercise of Consideration Performance Rights will upon issue rank equally in all respects with the then shares of the Company.

(j) (**Transfer**): The Consideration Performance Rights are not transferable.

(k) (**Quotation**): No application for quotation of the Consideration Performance Rights will be made by the Company.

(l) (**Voting Rights**): The Consideration Performance Rights do not confer on the holder an entitlement to vote at general meetings of the Company.

(m) (**Dividend Rights**): The Consideration Performance Rights do not entitle the holder to any dividends.

(n) (**Participation In Entitlements and Bonus Issues**): Subject to the rights under paragraphs (o) and (p) below and, unless and until the applicable Milestone is achieved and the Consideration Performance Rights are converted into shares, the holder is not entitled to participate in any new issue of shares of the Company such as bonus issues and entitlement issues, as a result of their holding of the Consideration Performance Rights.

(o) (**Adjustment for Bonus Issue**):

(i) If shares are issued by the Company pro rata to the Company shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of the Consideration Performance Rights is entitled, upon exercise of the Consideration Performance Rights, to receive, in addition to the shares in respect of which the Consideration Performance Rights are exercised and without the payment of any further consideration, an allotment of as many additional shares as would have been issued to a Company shareholder who, on the date for determining entitlements under the bonus issue, held shares equal in number to the shares in respect of which the Consideration Performance Rights are exercised.

(ii) Additional shares to which the holder of the Consideration Performance Rights becomes so entitled will, as from the time shares are issued pursuant to the bonus issue and until those additional shares are allotted, be regarded as shares in respect of which the Consideration Performance Rights are exercised for the purposes of subsequent applications of paragraph (o)(i) above, and any adjustments which, after the time just mentioned, are made under paragraph (p) below to the number of shares, will also be made to the additional shares.

(p) (**No rights to return of capital**): The Consideration Performance Rights do not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(q) (**Rights on winding up**): The Consideration Performance Rights do not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(r) (**Reorganisation of Capital**): If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each holder of Consideration Performance Rights will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

(s) (**Change of Control**):

(i) If prior to the earlier of the conversion of the Consideration Performance Rights and the Expiry Date a Change in Control Event occurs, then each Performance Right will automatically and immediately convert into a share.

(ii) A "**Change of Control Event**" occurs when:

(1) **takeover bid**: the occurrence of the offeror under a takeover offer in respect of all shares announcing that it has achieved acceptances in respect of more than 50.1% of shares and that takeover bid has become unconditional; or

(2) **scheme of arrangement**: the announcement by the Company that the Company's shareholders have at a Court-convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all the Company securities are to be either cancelled transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.

COSMOS

Cosmos Exploration Limited | ABN 27 648 890 126

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **2.00pm (WST) on Monday, 6 February 2023,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah
or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE: https://automicgroup.com.au/

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

STEP 1 - How to vote

APPOINT A PROXY:
I/We being a Shareholder entitled to attend and vote at the General Meeting of Cosmos Exploration Limited, to be held at **2.00pm (WST) on Wednesday, 8 February 2023 at SmallCap Corporate, Suite 1, 295 Rokeby Road, Subiaco WA 6008** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 – Your voting direction

Resolutions		For	Against	Abstain
1.	Approval to issue Consideration Shares to the Sellers	☐	☐	☐
2.	Approval to issue Consideration Performance Rights to the Sellers	☐	☐	☐
3.	Approval of issue of Tranche 1 Placement Shares	☐	☐	☐
4.	Approval of issue of Tranche 2 Placement Shares to the Lead Manager	☐	☐	☐

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

AUTOMIC

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