

Rumble Resources Limited
ACN 148 214 260

Notice of Annual General Meeting

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

Time and date: **Wednesday, 30 November 2022 at 3:30pm (AWST)**

Location: **QV1 Theatrette, Level 2, 250 St Georges Terrace, Perth WA 6000**

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on + 61 8 9322 7600.

Shareholders are urged to vote by lodging the Proxy Form

Rumble Resources Limited
ACN 148 214 260
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Rumble Resources Limited will be held at QV1 Theatrette, Level 2, 250 St Georges Terrace, Perth WA 6000 on Wednesday, 30 November 2022 at 3:30pm (AWST) (**Meeting**).

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.

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 as Shareholders on Monday, 28 November 2022 at 4:00pm (AWST).

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

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2022, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Election of Director – Geoff Jones

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

'That, for the purposes of Listing Rule 14.4, Article 6.3(j) of the Constitution and for all other purposes, Geoff Jones, a Director who was appointed as a Director by the Board of Directors on 5 July 2022, retires and, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Re-election of Director – Michael Smith

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

'That, Michael Smith, who retires in accordance with Article 6.3(b) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval of 10% Placement Facility

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

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

Note: Resolution 4 will be withdrawn if the Company's market capitalisation is at or above $300 million on the date of the Meeting.

Resolution 5 – Modification of existing Constitution

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

'That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the constitution of the Company be modified by making the amendments contained in the document tabled at this Meeting and signed by the Chair for the purposes of identification, with effect from the date this resolution is passed.'

Resolution 6 – Approval of New Plan

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 exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the new employee incentive scheme of the Company known as the "Rumble Resources Limited Employee Securities Incentive Plan" (**New Plan**) and the issue of Securities under the New Plan, on the terms and conditions in the Explanatory Memorandum.'*

Resolution 7 – Approval of potential termination benefits under the New Plan

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

'That, conditional on Resolution 6 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the New Plan, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.'

Resolution 8 – Approval of issue of Options to Geoff Jones

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 10.14 and for all other purposes, Shareholders approve the issue of up to 750,000 Options to Geoff Jones (or his nominees) under the Existing Plan, on the terms and conditions in the Explanatory Memorandum.'

Resolution 9 – Approval of issue of Options to Shane Sikora

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 10.14 and for all other purposes, Shareholders approve the issue of up to 2,000,000 Options to Shane Sikora (or his nominees) under the New Plan, on the terms and conditions in the Explanatory Memorandum.'

Resolution 10 – Ratification of issue of AIC 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 7.4 and for all other purposes, Shareholders ratify the issue of 962,094 Shares, on the terms and conditions in the Explanatory Memorandum.'

Resolution 11 – Approval of increase of Non-Executive Directors' Remuneration Fee Pool

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 Article 6.5(a) of the Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the maximum total aggregate amount of fees payable to non-executive Directors to $500,000 per annum, on the terms and conditions in the Explanatory Memorandum.'

Resolution 12 – Re-insertion of Proportional Takeover Bid Approval Provisions

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

'That, the modification of the Company's Constitution to re-insert the proportional takeover bid approval provisions contained in Schedule 5 of the Constitution for a period of three years from the date of approval of this Resolution is approved under and for the purposes of sections 648G(4) and 136(2) of the Corporations Act and for all other purposes.'

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

(a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 6, Resolution 7, Resolution 8, Resolution 9 and **Resolution 11**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the relevant Resolution if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

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

Resolution 7: In addition to the above, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast by any participants or potential participants in the New Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement.

However, a vote may be cast by such a person if:

(a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and

(b) it is not cast on behalf of the person or an associate of the person.

Voting exclusions

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

(a) **Resolution 4:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 6:** by or on behalf of a person who is eligible to participate in the New Plan, or any of their respective associates.

(c) **Resolution 8**: by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.

(d) **Resolution 9:** by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the New Plan, or any of their respective associates.

(e) **Resolution 10**: by or on behalf of a person who participated in the issue, or any of their respective associates.

(f) **Resolution 11**: by or on behalf of a Director, 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



Steven Wood
Company Secretary
Rumble Resources Limited
Dated: 21 October 2022

Rumble Resources Limited
ACN 148 214 260
(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 QV1 Theatrette, Level 2, 250 St Georges Terrace, Perth WA 6000 on Wednesday, 30 November 2022 at 3:30pm (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 Resolution will be voted.

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

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Election of Director – Geoff Jones
Section 6	Resolution 3 – Re-election of Director – Michael Smith
Section 7	Resolution 4 – Approval of 10% Placement Facility
Section 8	Resolution 5 – Modification of existing Constitution
Section 9	Resolution 6 – Approval of New Plan
Section 10	Resolution 7 – Approval of potential termination benefits under the New Plan
Section 11	Resolution 8 – Approval of issue of Options to Geoff Jones
Section 12	Resolution 9 – Approval of issue of Options to Shane Sikora
Section 13	Resolution 10 – Ratification of issue of AIC Shares
Section 14	Resolution 11 – Approval of increase of Non-Executive Directors' Remuneration Fee Pool
Section 15	Resolution 12 – Re-insertion of Proportional Takeover Bid Approval Provisions

Schedule 1	Definitions
Schedule 2	Summary of material terms of New Plan
Schedule 3	Terms and conditions of NED Options
Schedule 4	Valuation of NED Options
Schedule 5	Terms and conditions of MD Options
Schedule 6	Valuation of MD Options
Schedule 7	Summary of material terms and conditions of Existing Plan
Schedule 8	Schedule 5 of the Constitution (Proportional Takeover Bid Approval)

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

2. Action to be taken by Shareholders

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

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 invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return 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:

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

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

(c) 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:

(a) 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);

(b) 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;

(c) 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

(d) 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:

(a) 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;

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

(c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and

(d) 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 3.30PM (AWST) on Monday, 28 November 2022, being not later than 48 hours before the commencement of the Meeting.

2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, Resolution 6, Resolution 7, Resolution 8 and Resolution 11 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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 Company Secretary at info@rumbleresources.com.au by 5.00pm on Wednesday 23 November 2022.

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).

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2022.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

(a) discuss the Annual Report which is available online at https://rumbleresources.com.au/investor-relations/annual-reports/;

(b) ask questions about, or comment on, the management of the Company; and

(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

(a) the preparation and content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2022 in the 2022 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2021 annual general meeting held on 26 November 2021. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2023 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

4.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Election of Director – Geoff Jones

5.1 General

Article 6.2(b) of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Article 6.3(j) of the Constitution and Listing Rule 14.4 both provide that a Director appointed as a casual vacancy or as an addition to the existing board of directors must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

A Director who retires in accordance with Article 6.3(j) holds office until the conclusion of the Meeting but is eligible for election at the Meeting. Accordingly, Geoff Jones, a Director appointed on 5 July 2022, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 2.

In connection with his appointment, Mr Jones will (subject to receipt of Shareholder approval at this Meeting) be entitled to receive 750,000 Non-Executive Director Options, the subject of Resolution 8.

5.2 Geoff Jones

Mr Jones is a Civil Engineer with over 30 years' experience in engineering design and construction for minerals processing and mine project development in Australia and overseas. He previously worked for Baulderstone Hornibrook, John Holland, Minproc Engineers and Signet Engineering before serving as Group Project Engineer for Resolute Mining Limited where he was responsible for the development of its mining projects in Australia, Ghana and Tanzania.

Since 2011, Mr Jones has been the Managing Director for GR Engineering Services Limited (ASX: GNG), a leading process engineering consulting and contracting company that specialises in providing high quality engineering design and construction services to the mining and mineral processing industries.

Mr Jones also currently serves as Non-Executive Director of Ausgold Limited (ASX: AUC).

Mr Jones does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Jones' background and experience and that these checks did not identify any information of concern.

If elected, Mr Jones is considered by the Board (with Mr Jones abstaining) to be an independent Director. Mr Jones is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Jones has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director

5.3 Board recommendation

The Board (other than Geoff Jones who has a personal interest in the outcome of this Resolution) supports the election of Mr Jones. Mr Jones' qualifications and skills in engineering design and construction for minerals processing and mine project development, combined with his wide-ranging board experience across a number of listed companies, including current appointment at Ausgold Limited (ASX: AUC), will be invaluable to the Board during the next stage of the Company's development.

5.4 Additional information

Resolution 2 is an ordinary resolution.

The Board (other than Geoff Jones who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

6. Resolution 3 – Re-election of Director – Michael Smith

6.1 General

Article 6.3(b) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Article 6.3(f) of the Constitution provides that a Director who retires in accordance with Article 6.3(b) is eligible for re-election and that re-election takes effect at the conclusion of the Meeting.

Michael Smith, non-executive Director, was last elected at the Company's 2019 annual general meeting. Accordingly, Michael Smith retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 3.

6.2 Michael Smith

Michael Smith was a founding director of Smith Feutrill and is a Chartered Accountant with over 25 years experience in the accounting, business and taxation advice sectors. Mr Smith is a Fellow of the Taxation Institute of Australia, a Chartered Tax Advisor and was Chief Executive of a division of a publicly listed national financial services consolidator for five years overseeing significant growth in that time.

Mr Smith does not currently hold any other material directorships, other than as disclosed in this Notice.

If elected, Mr Smith is considered by the Board (with Mr Smith abstaining) to be an independent Director. Mr Smith is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Smith has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director

6.3 Board recommendation

The Board (other than Michael Smith who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Smith. Mr Smith is a Chartered Accountant with over 35 years of experience in the accounting, business and taxation advice sectors. He is a Fellow of the Taxation Institute of Australia and a Chartered Tax Advisor, and his skills and experience will be invaluable to the Board during the next stage of the Company's development.

6.4 Additional information

Resolution 3 is an ordinary resolution.

The Board (other than Michael Smith who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

7. Resolution 4 – Approval of 10% Placement Facility

7.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 4 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

7.2 Listing Rule 7.1A

(a) **Is the Company an eligible entity?**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $146.3m, based on the closing price of Shares ($0.235) on 19 October 2022.

Note: In the event the Company's market capitalisation is at or above $300 million at

the Meeting, the directors will withdraw this Resolution, and this Resolution will not be put to Shareholders at this Meeting.

(b) **What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) **What Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

(A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) 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:

(1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(1) the agreement was entered into before the commencement of the Relevant Period; or

(2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;

(E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and

(F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

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.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 7.2(e)(i) above, the date on which the Equity Securities are issued, (**Minimum Issue Price**).

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

(i) the date that is 12 months after the date of the Meeting;

(ii) the time and date of the Company's next annual general meeting; or

(iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(**10% Placement Period**).

(g) **What is the effect of Resolution 4?**

The effect of Resolution 4 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

7.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 7.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

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

Shareholders should note that there is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 7.2(c) above) as at the date of this Notice (**Variable A**), with:

(i) two examples where Variable A has increased, by 50% and 100%; and

(ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	$0.118 50% decrease in Current Market Price	$0.235 Current Market Price	$0.47 100% increase in Current Market Price
622,384,749 Shares Variable A	10% Voting Dilution	62,238,475 shares	62,238,475 shares	62,238,475 shares
	Funds raised	$7,313,021	$14,626,042	$29,252,083
933,577,124 Shares 50% increase in Variable A	10% Voting Dilution	93,357,712 shares	93,357,712 shares	93,357,712 shares
	Funds raised	$10,969,531	$21,939,062	$43,878,125
1,244,769,498 Shares 100% increase in Variable A	10% Voting Dilution	124,476,950 shares	124,476,950 shares	124,476,950 shares
	Funds raised	$14,626,042	$29,252,083	$58,504,166

Notes:

1. The table has been prepared on the following assumptions:

   (a) The issue price is the current market price ($0.235), being the closing price of the Shares on ASX on 19 October 2022, being the latest practicable date before this Notice was signed.

   (b) Variable A comprises of 622,384,749 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.

   (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.

   (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.

   (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

2. The number of Shares on issue (i.e., Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

   The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to

a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company did not seek Shareholder approval under Listing Rule 7.1A at its 2021 annual general meeting as it had a market capitalisation above $300 million. Accordingly, in the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue Equity Securities under Listing Rule 7.1A

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

7.4 Additional information

Resolution 4 is a **special** resolution and therefore 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).

The Board recommends that Shareholders vote in favour of Resolution 4.

8. Resolution 5 – Modification of existing Constitution

8.1 General

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 5 seeks the approval of Shareholders to modify the Company's existing Constitution.

The proposed modifications to the existing Constitution will incorporate recent amendments to the Corporations Act regarding the holding of meetings of Shareholders using virtual meeting technology and the new regime for the making of offers in connection with employee share schemes under Part 7.12 of the Corporations Act.

The Directors believe that it is preferable in the circumstances to simply modify a couple of provisions of the existing Constitution rather than repealing the entire existing Constitution and replacing it with a new constitution.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders.

A copy of the modified Constitution is available for review by Shareholders at the office of the Company. A copy of the modified Constitution can also be sent to Shareholders upon request to the Company Secretary at info@rumbleresources.com.au. Shareholders are invited to contact the Company if they have any queries or concerns.

If Resolution 5 is passed, the Company will adopt the modified Constitution with effect from the date this Resolution is passed.

8.2 Summary of material proposed changes

(a) **Holding of virtual meetings only**

The modifications provide for the ability of the Company to hold general meetings using virtual technology only, as well as physical or hybrid meetings. This improved flexibility is necessary to ensure the Company is able to hold general meetings at times where physical meetings may not be practicable (such as during pandemics).

Set out below are the proposed modifications to the existing Constitution:

(i) **Delete Article 5.3(d)(i) and insert as a new Article 5.3(d)(i):**

…

(i) date and time for the meeting (and if the meeting is to be held in 2 or more places or using virtual meeting technology only, the technology that will be used to facilitate this);

(ii) **Delete Article 5.5 and insert as a new Article 5.5:**

5.5 Holding of meeting of Members

(a) The Directors may convene and arrange to hold a general meeting of the Company whenever they think fit and must do so if required to do so under the Corporations Act.

(b) The Company may hold a meeting of Members at a time determined by the Directors:

(i) at one or more physical venues;

(ii) at one or more physical venues and using virtual meeting technology; and

(iii) using virtual meeting technology only,

provided that, in each case, Members as a whole are given a reasonable opportunity to participate in the meeting, and otherwise in the manner determined by the Directors.

(c) If the Directors elect to use virtual meeting technology for a general meeting of the Company, the Directors will determine the type of virtual meeting technology to be used, which may include any combination of telephone, video conferencing, messaging, smartphone application or any other audio and/or visual device which permits instantaneous communication.

(iii) **Delete Article 5.11(h) and insert as a new Article 5.11(h):**

…

(h) A notice under Article 5.11(c) of a meeting of Members resumed from an adjourned meeting and a notice postponing a meeting of Members must set out the place, date and time for the revised meeting (and if the revised meeting is to be held in 2 or more places or using virtual meeting technology only, the technology that will be used to facilitate this).

(b) **Issue cap for offers involving monetary consideration under an employee incentive scheme**

The proposed amendment provides the ability for the Company to increase the 5% issue cap under the Corporations Act in respect of offers for monetary consideration under the New Plan to 10% (see Resolution 6 below). Set out below is the proposed modification to the existing Constitution.

(i) **Insert as new definitions in Article 1.1:**

ESS Interests *has the meaning under section 1100M(1) of the Corporations Act.*

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

(ii) **Insert as a new Article 2.9:**

2.9 Issue cap for offers involving monetary consideration under an employee incentive scheme

For the purposes of section 1100V(2)(a) of the Corporations Act, the Company may only make an offer of ESS Interests if, at the time the offer is made, the Company reasonably believes:

(a) the total number of Shares that are, or are covered by, the ESS Interests of the Company that may be issued under the offer; and

(b) the total number of Shares that are, or are covered by, the ESS Interests that have been issued, or could have been issued, under offers made under the Company's employee share scheme at any time during the 3 year period ending on the day the offer is made,

does not exceed 10% of the number of Shares actually on issue as at the start of the day the offer is made.

8.3 Additional information

Resolution 5 is a **special** resolution and therefore 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).

The Board recommends that Shareholders vote in favour of Resolution 5.

9. Resolution 6 – Approval of New Plan

9.1 General

On 1 October 2022, amendments to the Corporations Act commenced, simplifying the process for incentivising participants under employee share schemes (**ESS**). Division 1A will be introduced into Part 7.12 of the Corporations Act, providing a new regime for the making of offers in connection with an ESS (**New Regime**). This regime will replace the current relief afforded by ASIC Class Order 14/1000 (**Class Order**), which has been in force since 30 October 2014. Entities may continue to make new offers under the Class Order relief until 1 January 2023.

To ensure that the Company's ESS complies with the New Regime, the Company will adopt, subject to Shareholder approval, a new ESS called the 'Rumble Resources Limited Employee Securities Incentive Plan' (the **New Plan**).

Resolution 6 seeks Shareholder approval for the adoption of the New Plan in accordance with Listing Rule 7.2 exception 13(b).

Under the New Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the New Plan. A summary of the key terms of the New Plan is in Schedule 2. In addition, a copy of the New Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. Shareholders are invited to contact the Company if they have any queries.

9.2 Key changes between the Class Order and New Regime

The following table summarises the key changes implemented by the New Regime for "Invitations" (within the meaning given in the New Plan) made on or after 1 October 2022. These changes are reflected in the New Plan.

	Position under the Class Order	Position from 1 October 2022
Disclosure obligations	The Class Order mandates certain information that must be provided to ESS participants. There is no difference between the disclosure requirements where ESS interests are offered for monetary consideration or for no monetary consideration.	**If the offer of ESS interests is for no monetary consideration:** There are no prescribed disclosure obligations, other than a statement that the offer is made under Division 1A. **If the offer of ESS interests is for monetary consideration:** • Certain prescribed disclosure requirements apply. These disclosure requirements are similar (although different) to the current disclosure requirements under the Class Order. • The participant cannot acquire the ESS interests until 14 days after receiving the above disclosure. This mandates a waiting period ensuring a participant has time to consider their decision and seek legal financial advice. • Any associated trust, contribution plan and loan arrangement will need to comply with specified requirements.
Eligible participants	• Directors; • Full-time and part-time employees; • Casual employees and contractors, provided they work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with the entity.	• Directors; • Full-time and part-time employees; • Any service providers to the entity (with no minimum requirement of hours of service provided); • Certain 'related persons' to the above.
5% limit	The maximum number of ESS interests that can be issued under the Class Order relief over a three-year period is 5% of the issued share capital.	**If the offer of ESS interests is for no monetary consideration:** There is no limit on the number of such ESS interests that may be issued. **If the offer of ESS interests is for monetary consideration:** The

	Position under the Class Order	Position from 1 October 2022
		number of ESS interests issued over a three-year period must not exceed 5% of the issued share capital. Entities may specify a different issue cap in their constitution.
Suspension	For the Class Order relief to be available, the entity's shares must not have been suspended for more than 5 days over the previous 12 months.	The new regime permits an entity to offer ESS interests regardless of any suspension to the trading of its shares.
ASIC involvement	A 'Notice of Reliance' must be submitted to ASIC to rely on the Class Order relief.	There are no ASIC lodgement requirements. ASIC has the power to require the provision of documents necessary in order to form an opinion about whether the regime has been complied with. ASIC has also been given express enforcement powers including the ability to issue 'stop orders'.
Criminal offences	N/A	New ESS related criminal offences have been introduced regarding certain misleading or deceptive statements or omissions.

9.3 Listing Rules 7.1 and 7.2, exception 13(b)

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.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the Plan from those set out in this Notice in Schedule 2.

If Resolution 6 is passed, the Company will be able to issue Equity Securities under the New Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of

three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the New Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 6 is not passed, any issue of Equity Securities pursuant to the New Plan must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1, or with prior Shareholder approval.

9.4 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the New Plan:

(a) A summary of the material terms of the New Plan is in Schedule 2.

(b) As at the date of this Notice, no Equity Securities have been issued under the New Plan.

(c) The Company obtained Shareholder approval for the Existing Plan under Listing Rule 7.2, exception 13(b) at its 2021 annual general meeting. Since that date, the Company issued 750,000 Options on 26 November 2022 under the Existing Plan.

(d) The maximum number of Equity Securities proposed to be issued under the New Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 6 is 60,000,000 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). This number comprises approximately 10% of the Company's Equity Securities currently on issue.

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

9.5 Additional information

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

10. Resolution 7 – Approval of potential termination benefits under the New Plan

10.1 General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the New Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the New Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit'

prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained.

If Resolution 7 is not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the New Plan unless Shareholder approval is obtained each and every time such termination benefit is proposed, in accordance with section 200E of the Corporations Act.

10.2 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Subject to Shareholder approval of Resolution 6, Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the New Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

Under the terms of the New Plan and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the New Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the New Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the New Plan who holds:

(a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and

(b) Plan Securities at the time of their leaving.

10.3 Valuation of the termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the New Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's

Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

(a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and

(b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

10.4 Additional information

Resolution 7 is conditional on the passing of Resolution 6.

If Resolution 6 is not approved at the Meeting, Resolution 7 will not be put to the Meeting.

Resolution 7 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 7 due to their potential personal interests in the outcome of the Resolution.

11. Resolution 8 – Approval of issue of Options to Geoff Jones

11.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 750,000 Options (**NED Options**) to Geoff Jones (or his nominees) under the Existing Plan. The NED Options are proposed to be issued under the Existing Plan, rather than the New Plan, as the offer of NED Options was made as part of Mr Jones' appointment to the Board on 5 July 2022, which was before the New Plan was adopted.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the NED Options seeks to incentivise Geoff Jones for continued service to the Company. In addition, the Board also believes that incentivising with the NED Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these NED Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of the NED Options to Geoff Jones (or his nominees) under the Existing Plan.

11.2 Listing Rule 10.14

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

(a) a director of the entity (Listing Rule 10.14.1);

(b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and

(c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by Shareholders.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the NED Options as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the NED Options to Geoff Jones (or his nominees) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

The effect of Shareholders passing Resolution 8 will be to allow the Company to issue the NED Options to Geoff Jones (or his nominees).

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of up to 750,000 NED Options to Geoff Jones (or his nominees), and the Company will have to consider alternative commercial means to incentivise Geoff Jones.

11.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the NED Options:

(a) The NED Options will be issued under the Existing Plan to Geoff Jones (or his nominees).

(b) Geoff Jones falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company.

(c) A maximum of 750,000 NED Options will be issued to Geoff Jones (or his nominees).

(d) The current total annual remuneration package for Geoff Jones as at the date of this Notice is $60,000 (exclusive of superannuation).

(e) No Equity Securities have previously been issued under the Existing Plan to Geoff Jones.

(f) The NED Options will be issued on the terms and conditions in Schedule 3.

(g) The Board considers that the NED Options, rather than Shares, are an appropriate form of incentive because they reward Geoff Jones for continued service to the Company. Additionally, the issue of NED Options instead of cash is a prudent means of rewarding and incentivising Geoff Jones whilst conserving the Company's available cash reserves.

(h) The Company's valuation of the NED Options is in Schedule 4. The total valuation of the NED Options is $77,217.

(i) The NED Options will be issued to Geoff Jones (or his nominees) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.

(j) The NED Options will be issued for nil cash consideration and will be provided as an incentive component to Geoff Jones' remuneration package.

(k) A summary of the material terms of the Existing Plan is in Schedule 7.

(l) No loan will be provided to Geoff Jones in relation to the issue of the NED Options.

(m) Details of any securities issued under the Existing Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

(n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Existing Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.

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

11.4 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 NED Options constitutes giving a financial benefit to related parties of the Company.

The Board (other than Geoff Jones who has a personal interest in the outcome of this Resolution) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the NED Options because the NED Options are considered by the Board as reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act.

11.5 Additional information

Resolution 8 is an ordinary resolution.

The Board (other than Geoff Jones who has a personal interest in the outcome of this Resolution) recommend that Shareholders vote in favour of Resolution 8.

12. Resolution 9 – Approval of issue of Options to Shane Sikora

12.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 2,000,000 zero exercise price Options (**MD Options**) to Shane Sikora (or his nominees) under the New Plan. The MD Options are proposed to be issued under the New Plan, rather than the Existing Plan, as the offer of MD Options was made after 1 October 2022.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the MD Options seeks to incentivise Shane Sikora for continued service to the Company. In addition, the Board also believes that incentivising with MD Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these MD Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of the MD Options to Shane Sikora (or his nominees) under the New Plan.

12.2 Listing Rule 10.14

A summary of Listing Rule 10.14 is in Section 11.2 above.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the MD Options as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the MD Options to Shane Sikora (or his nominees) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

The effect of Shareholders passing Resolution 9 will be to allow the Company to issue the Options to Shane Sikora (or his nominees).

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of up to 2,000,000 MD Options to Shane Sikora (or his nominees), and the Company will have to consider alternative commercial means to incentivise Shane Sikora.

12.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the MD Options:

(a) The MD Options will be issued under the New Plan to Shane Sikora (or his nominees).

(b) Shane Sikora falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company.

(c) A maximum of 2,000,000 MD Options will be issued to Shane Sikora (or his nominees).

(d) The current total annual remuneration package for Shane Sikora as at the date of this Notice is $300,000 (exclusive of superannuation).

(e) No Equity Securities have previously been issued under the New Plan to Shane Sikora.

(f) The MD Options will be issued on the terms and conditions in Schedule 5.

(g) The Board considers that the MD Options, rather than Shares, are an appropriate form of incentive because they reward Shane Sikora for continued service to the Company. Additionally, the issue of MD Options instead of cash is a prudent means of rewarding and incentivising Shane Sikora whilst conserving the Company's available cash reserves.

(h) The Company's valuation of the MD Options is in Schedule 6. The total valuation of the MD Options is $284,317.

(i) The MD Options will be issued to Shane Sikora (or his nominees) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.

(j) The MD Options will be issued for nil cash consideration and will be provided as an incentive component to Shane Sikora' remuneration package.

(k) A summary of the material terms of the New Plan is in Schedule 2.

(l) No loan will be provided to Shane Sikora in relation to the issue of the MD Options.

(m) Details of any securities issued under the New Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

(n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the New Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.

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

12.4 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is in Section 11.4 above.

The proposed issue of the MD Options constitutes giving a financial benefit to related parties of the Company.

The Board (other than Shane Sikora who has a personal interest in the outcome of this Resolution) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the MD Options because the MD Options are considered by the Board as reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act.

12.5 Additional information

Resolution 9 is an ordinary resolution.

The Board (other than Shane Sikora who has a personal interest in the outcome of this Resolution) recommend that Shareholders vote in favour of Resolution 9.

13. Resolution 10 – Ratification of issue of AIC Shares

13.1 General

On 26 August 2022, the Company issued 962,094 Shares to AIC Mines Limited (**AIC**) (**AIC Shares**), upon AIC's completion of the Stage 1 Earn-In into the Lamil Project. For further details regarding the earn-in and exploration joint venture agreement with AIC, refer to the Company's ASX announcement of 22 July 2019.

The AIC Shares were issued without Shareholder approval using the Company's placement capacity under Listing Rule 7.1.

Resolution 10 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the AIC Shares.

13.2 Summary of terms and conditions of earn-in and exploration joint venture agreement (EJVA)

A summary of the material terms of the earn-in and joint venture agreement is set out below:

(a) **Stage 1 Earn-In**

(i) AIC will have the right to earn a 50% interest in the Lamil Project tenements EL45/5270 and EL45/5271 by issuing to the Company 714,286 new shares in AIC at no cost within 30 days of the date the EJVA becomes unconditional and sole funding $6 million of exploration expenditure (**Stage 1 Earn-In**) over a 4 year period (subject to extension for delays related to access to the Project, including by reason of force majeure) from the date of satisfaction or waiver of the conditions precedent in the EJVA (**Stage 1 Earn-In Period**).

(ii) AIC must sole fund a minimum of $2 million within the first 2 years of the Stage 1 Earn-In Period (or otherwise pay to the Company any shortfall amount) (**Minimum Expenditure Commitment**), after which AIC can elect to withdraw by providing notice to the Company.

(iii) During the Stage 1 Earn-In Period, the manager of the Project will be AIC.

(b) **Milestone Payment**

(i) Upon completion by AIC of the Stage 1 Earn-In, AIC will issue at no cost to the Company $250,000 worth of new shares in AIC. The number of shares to be issued will be based on the prior 30-day VWAP of AIC.

(ii) Upon completion by AIC of the Stage 1 Earn-In, AIC will subscribe for $250,000 worth of new Company Shares. The number of shares to be subscribed for will be based on the prior 30-day VWAP of the Company.

(c) **Stage 2 Earn-In**

(i) The Company may elect by notice in writing to AIC within 30 days of the end of the Stage 1 Earn-In Period to contribute to the activities of the Project (**Election Notice**).

(ii) If the Company provides the Election Notice then the parties will establish an unincorporated joint venture for the exploration and evaluation of all minerals within the Project and will thereafter contribute to the activities of the Project in proportion to their respective interest in the Joint Venture (i.e. 50/50).

(iii) If the Company does not provide the Election Notice, then AIC can earn an additional 15% interest in the Project (for a total of 65%) by sole funding an additional $4 million in exploration expenditure (**Stage 2 Earn-In**) over a 12 month period (subject to extension for delays related to access to the Project, including by reason of force majeure) commencing on the date it notifies

Rumble that it wishes to proceed with the Stage 2 Earn-In (**Stage 2 Earn-In Period**).

(iv) During the Stage 2 Earn-In Period, the manager of the Project will be AIC.

(d) **Joint Venture Pro-Rata Period**

(i) Once AIC has completed the Stage 1 Earn-In and if the Company has provided the Election Notice (or the Company has not provided the Election Notice and AIC chooses not to proceed with the Stage 2 Earn-In) then the parties will establish an unincorporated exploration joint venture for the exploration and evaluation of all minerals within the Project (**Pro-rata Period**).

(ii) If, however the Company has not provided the Election Notice and AIC chooses to proceed with the Stage 2 Earn-In, then the parties will establish an unincorporated exploration joint venture for the exploration and evaluation of all minerals within the Project and the Pro-rata Period will commence only after the Stage 2 Earn-In has been completed or the Stage 2 Earn-In Period ends (whichever is earlier).

(iii) During the Pro-rata Period, for each financial year, each party must give an election notice to the other within 20 business days of an agreed exploration program and budget electing to either:

(A) contribute to the activities of the Project a portion of cash calls or expenditure that is equal to its interest in the Project; or

(B) have its interest in the Project diluted, calculated by a standard dilutionary mechanism.

(iv) If a party's interest in the Project dilutes to 10% or less, that party's interest will automatically convert to a 1.25% net smelter royalty on any minerals produced and sold from the Project.

The EJVA contains various other provisions considered customary for agreements of this nature.

13.3 Listing Rules 7.1 and 7.4

A summary of Listing Rule 7.1 is in Section 9.3.

The issue of the AIC Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the AIC Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 10 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 10 is passed, 962,094 AIC Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 10 is not passed, 962,094 AIC Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 962,094 Equity Securities for the 12 month period following the issue of those AIC Shares.

13.4 Specific information required by Listing Rule 7.5

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

(a) The AIC Shares were issued to AIC (or its nominees), who is a not related party or a Material Investor.

(b) 962,094 AIC Shares were issued using the Company’s placement capacity under Listing Rule 7.1.

(c) The AIC Shares are fully paid ordinary Shares and rank equally in all respects with the Company’s existing Shares on issue.

(d) The AIC Shares were issued on 26 August 2022.

(e) The AIC Shares were issued at $0.25985 each, representing the $250,000 commitment by AIC to subscribe for Shares in the Company pursuant to the terms of the earn-in and joint venture agreement.

(f) The proceeds received from the issue of the AIC Shares are intended to be applied towards ongoing exploration activities at the Company’s Earaheedy project and general working capital.

(g) The AIC Shares were issued in accordance with the terms of the EJVA, a summary of which is in Section 13.2.

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

13.5 Additional information

Resolution 10 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 10.

14. Resolution 11 – Approval of increase of Non-Executive Directors' Remuneration Fee Pool

14.1 General

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of Directors' fees payable to all of its Non-Executive Directors without the approval of its Shareholders.

Clause 6.5(a) of the Constitution requires that remuneration payable to the Non-Executive Directors will not exceed the sum determined by the Company in a general meeting from time to time, and the total aggregate fixed sum will be divided between the Non-Executive Directors as the Directors shall determine and, in default of agreement between them, then in equal shares.

The maximum aggregate amount of fees payable to the Non-Executive Directors is currently set at $250,000. Resolution 11 seeks the approval of Shareholders pursuant to Listing Rule 10.17 and clause 6.5(a) of the Constitution to increase the total aggregate fixed sum per annum to be paid to the Non-Executive Directors to $500,000.

14.2 Rationale for increase

The maximum aggregate amount of fees proposed to be paid to the Non-Executive Directors per annum has been determined after reviewing similar size mineral and exploration companies listed on ASX. The Directors believe that the proposed level of remuneration is in line with the aggregate remuneration of such companies.

The Board believes that the remuneration of the Directors must be maintained at a level consistent with similarly sized ASX listed companies, taking into account the time commitment of the role and Company performance.

The proposed level of fees does not mean that the Company must pay the entire amount approved as fees in each year, rather the increase in the proposed limit is requested to:

(a) create the capacity to allow for the appointment of additional Non-Executive Directors as and when determined appropriate;

(b) allow for overlapping tenures as part of the Board's orderly succession planning; and

(c) attract and retain Non-Executive Directors whose skills and qualifications are appropriate for the size and nature of the Company.

14.3 Specific information required by Listing Rule 10.17

Pursuant to and in accordance with Listing Rule 10.17, the following information is provided in relation to the proposed increase to the aggregate amount payable to Non-Executive Directors:

(a) The Company is proposing to increase the total aggregate fixed sum per annum to be paid to the Non-Executive Directors by $250,000.

(b) The maximum aggregate amount per annum to be paid to all Non-Executive Directors is $500,000 and includes superannuation contributions made by the Company for the benefit of Non-Executive Directors and any fees which a Non-Executive Director

agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses paid in accordance with the Constitution, or Securities issued to a Non-Executive Director under Listing Rules 10.11 or 10.14 with Shareholder approval.

(c) In the three years prior to the date of this Notice and the date of the Meeting, the Company has issued the following Equity Securities to the current Non-Executive Directors (or their respective nominees) pursuant to Listing Rules 10.11 and 10.14:

Director	Listing Rule	Type of Security	Number
Peter Venn	Listing Rule 10.14	Options	750,000
Geoff Jones	-	-	-
Michael Smith	Listing Rule 10.11	Shares	1,730,700
		Options	-
Matthew Banks	Listing Rule 10.11	Shares	1,500,000
		Options	-

Note: Subject to the receipt of Shareholder approval at this Meeting, the Company is proposing to issue up to 750,000 Options to Geoff Jones (or his nominees), Non-Executive Director, the subject of Resolution 8.

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

14.4 Board recommendation

Shane Sikora, being the only Director without an interest in the outcome of this Resolution, recommends that Shareholders vote in favour of Resolution 11.

14.5 Additional information

Resolution 11 is an ordinary resolution.

15. Resolution 12 – Re-insertion of Proportional Takeover Bid Approval Provisions

15.1 General

The Company's Constitution contains proportional takeover bid approval provisions (**PTBA**

Provisions) which enable the Company to refuse to register securities acquired under a proportional takeover bid unless a resolution is passed by Shareholders in general meeting approving the offer. Under the Corporations Act, proportional takeover provisions expire after three years from adoption or renewal and may then be renewed. The PTBA Provisions were last approved at the Company's 2017 annual general meeting and have expired.

Resolution 12 seeks the approval of Shareholders to modify the Constitution by re-inserting the PTBA Provisions for a further three years under sections 648G(4) and 136(2) of the Corporations Act. The proposed PTBA Provisions set out in Schedule 8 are identical to those previously contained at Schedule 5 of the Constitution.

The Corporations Act requires the Company to provide Shareholders with an explanation of the PTBA Provisions as set out below.

15.2 Information required by section 648G of the Corporations Act

(a) What is a proportional takeover bid?

A proportional off-market takeover bid (**PT Bid**) is a takeover offer sent to all Shareholders but only for a specified portion of each Shareholder's Securities. Accordingly, if a Shareholder accepts in full the offer under a PT Bid, it will dispose of the specified portion of its securities in the Company and retain the balance of the Securities.

(b) Effect of renewal

If re-inserted, under Schedule 5 of the Constitution if a PT Bid is made to Shareholders of the Company, the board of the Company is required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 15 days before the offer under the PT Bid closes.

The resolution is taken to have been passed if a majority of Securities voted at the meeting, excluding the Securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on at least 15 days before the close of the PT Bid, the resolution is deemed to have been passed. Where the resolution approving the PT Bid is passed or deemed to have been passed, transfers of Securities resulting from accepting the PT Bid are registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the ASX Operating Rules and the Company's Constitution. If the resolution is rejected, then under the Corporations Act the PT Bid is deemed to be withdrawn.

The Directors consider that Shareholders should have the opportunity to re-insert the PTBA Provisions. Without the PTBA Provisions applying, a PT Bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their Securities whilst leaving themselves as part of a minority interest in the Company.

Without the PTBA Provisions, if there was a PT Bid and Shareholders considered that control of the Company was likely to pass, Shareholders would be placed under pressure to accept the PT Bid even if they did not want control of the Company to pass to the bidder. Re-inserting the PTBA Provisions will make this situation less likely by permitting Shareholders to decide whether a PT Bid should be permitted to

proceed.

(c) **No knowledge of present acquisition proposals**

As at the date of this notice, no Director is aware of a proposal by any person to acquire or increase the extent of a substantial interest in the Company.

(d) **Potential advantages and disadvantages**

The renewal of the PTBA Provisions will enable the Directors to formally ascertain the views of Shareholders about a PT Bid. Without these provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that re-insertion of the PTBA Provisions has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a PT Bid should be accepted.

The Directors consider that re-inserting the PTBA Provisions benefits all Shareholders in that they will have an opportunity to consider a PT Bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders are able to prevent a PT Bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the PT Bid. Furthermore, knowing the view of Shareholders assists each individual Shareholder to assess the likely outcome of the PT Bid and whether to accept or reject that bid.

As to the possible disadvantages to Shareholders re-inserting the PTBA Provisions, potentially, the proposal makes a PT Bid more difficult and PT Bids will therefore be discouraged. This may reduce the opportunities which Shareholders may have to sell all or some of their Securities at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's Share price. The PTBA Provisions may also be considered an additional restriction on the ability of individual Shareholders to deal freely on their Securities.

The Directors consider that there are no other advantages or disadvantages for Directors or Shareholders which arose during the period during which the PTBA Provisions were in effect, other than those discussed in this Section. On balance, the directors consider that the possible advantages outweigh the possible disadvantages so that the re-insertion of the PTBA Provisions is in the interest of Shareholders.

15.3 Additional information

Resolution 12 is a **special** resolution and therefore 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).

The Board recommends that Shareholders vote in favour of Resolution 12.

Schedule 1 Definitions

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

10% Placement Facility	has the meaning in Section 7.1.
10% Placement Period	has the meaning in section 7.2(f).
$ or A$	means Australian Dollars.
AIC	means AIC Mines Limited.
AIC Shares	means the 962,094 Shares issued to AIC (or its nominees), the subject of Resolution 10.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2022.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means 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.
Class Order	means ASIC Class Order 14/1000.
Company	means Rumble Resources Limited (ACN 148 214 260).
Corporations Act	means the *Corporations Act 2001* (Cth), as amended.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
EJVA	means the earn-in and joint venture agreement between the Company and AIC, a summary of which is detailed in Section 13.2.
Election Notice	has the meaning in Section 13.2.
Equity Security	has the same meaning as in the Listing Rules.
ESS	means employee share schemes.
Existing Plan	means the existing Employee Incentive Plan of the Company.

Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.
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.
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 or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
MD Options	has the meaning in Section 12.1.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Expenditure Period	has the meaning in Section 13.2.
Minimum Issue Price	has the meaning in Section 7.2(e).
NED Options	has the meaning in Section 11.1.
New Plan	means the proposed new Employee Incentive Plan of the Company, the subject of Resolution 6.
New Regime	has the meaning given to that term in Section 9.1.
Notice	means this notice of annual general meeting.
Options	means an option to acquire a Share.
Performance Right	means a contractual right to be issued a Share upon the satisfaction of a performance related milestone.
Plan Securities	has the meaning in Section 10.1.

Pro-rata Period	has the meaning in Section 13.2.
Proxy Form	means the proxy form attached to the Notice.
PT Bid	has the meaning in Section 15.2.
PTBA Provisions	has the meaning in Section 15.1.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Stage 1 Earn-In	has the meaning in Section 13.2.
Stage 1 Earn-In Period	has the meaning in Section 13.2.
Stage 2 Earn-In	has the meaning in Section 13.2.
Stage 2 Earn-In Period	has the meaning in Section 13.2.
Strike	has the meaning in Section 4.1.

Schedule 2 Summary of material terms of New Plan

The following is a summary of the material terms and conditions of the New Plan:

1. (**Eligible Participant**): A person is eligible to participate in the New Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the New Plan from time to time and are an "ESS participant" (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company.

   This relevantly includes, amongst others:

   (a) an employee or director of the Company or an individual who provides services to the Company;

   (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;

   (c) a prospective person to whom paragraphs (a) or (b) apply;

   (d) a person prescribed by the relevant regulations for such purposes; or

   (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. (**Maximum allocation**):

   (a) The Company must not make an offer of Securities under the New Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

      (i) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus

      (ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the New Plan at any time during the previous 3 year period,

   would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time.

3. (**Purpose**): The purpose of the New Plan is to:

   (a) assist in the reward, retention and motivation of Eligible Participants;

   (b) link the reward of Eligible Participants to Shareholder value creation; and

   (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

4. (**Plan administration**): The New Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the New Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the New Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An

invitation issued under the New Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. (**Grant of Securities**): The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the New Plan rules and any ancillary documentation required.

7. (**Terms of Convertible Securities**): Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the New Plan.

   Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. (**Vesting of Convertible Securities**): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

9. (**Exercise of Convertible Securities and cashless exercise**): To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

   At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

   Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

   A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the New Plan rules, or such earlier date as set out in the New Plan rules.

10. (**Delivery of Shares on exercise of Convertible Securities**): As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the New Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

11. (**Forfeiture of Convertible Securities**): Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

    Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

    Unless the Board otherwise determines, or as otherwise set out in the New Plan rules: any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. (**Change of control**): If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

13. (**Rights attaching to Plan Shares**): All Shares issued under the New Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the New Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

14. (**Disposal restrictions on Securities**): If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

15. (**Adjustment of Convertible Securities**): 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 Participant holding Convertible Securities 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.

    If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

    Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. (**Participation in new issues**): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

17. (**Amendment of Plan**): Subject to the following paragraph, the Board may at any time amend any provisions of the New Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the New Plan and determine that any amendments to the New Plan rules be given retrospective effect, immediate effect or future effect.

    No amendment to any provision of the New Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. (**Plan duration**): The New Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the New Plan for a fixed period or indefinitely, and may end any suspension. If the New Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

Schedule 3 Terms and conditions of NED Options

The terms and conditions of the NED Options (**Options**) are as follows:

1. (**Entitlement**): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2. (**Expiry Date**): Each Option will expire at 5:00pm (AWST) on the date that is three years from the issue date (**Expiry Date**).

3. (**Exercise Period**): The Options are exercisable at any time on or prior to the Expiry Date.

4. (**Exercise Price**): The Options are exercisable at $0.58 each (**Exercise Price**).

5. (**Quotation of the Options**): The Company will not apply for quotation of the Options on any securities exchange.

6. (**Transferability**): The Options are not transferable.

7. (**Notice of Exercise**): The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

   Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

8. (**Timing of issue of Shares on exercise**): Within 5 Business Days after the Exercise Date the Company will:

   (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which, if applicable, cleared funds have been received by the Company; and

   (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

9. (**Restrictions on transfer of Shares**): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

10. (**Timing of application for quotation**) If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within 10 Business Days of the end of the quarter in which the exercise occurred, or within such other time period required by the Listing Rules.

11. (**Shares issued on exercise**): Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

12. (**Takeovers prohibition**):

    (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

(b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

13. (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

14. (**Participation in new issues**): There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

15. (**Entitlement to dividends**): The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.

16. (**Entitlement to capital return**): The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.

17. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.

18. (**Change in exercise price**): In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the Exercise Price will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

19. (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

    (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

    (b) no change will be made to the Exercise Price.

20. (**Voting rights**): The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.

21. (**Existing Plan**): The Options are issued pursuant to and are subject to the Existing Plan. In the event of conflict between a provision of these terms and conditions and the Existing Plan, these terms and conditions prevail to the extent of that conflict.

22. (**Constitution**): Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.

Schedule 4 Valuation of NED Options

Number of Options	750,000
Assumed Share price at grant date	$0.230
Exercise price	$0.580
Market value on ASX of underlying Shares at time of setting exercise price	$0.435
Exercise price premium to market value	$0.35 (at valuation date)
Expiry	Three years from date of issue
Expected volatility	100%
Risk free interest rate	3.41%
Annualised dividend yield	Nil
Value of each Option	$0.1030
Aggregate value of Options	$77,217

Schedule 5 Terms and conditions of MD Options

The terms and conditions of the MD Options (**Options**) are as follows:

1. (**Entitlement**): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2. (**Expiry Date**): Each Option will expire at 5:00pm (AWST) on the date that is three years from the issue date (**Expiry Date**).

3. (**Vesting Conditions**): The Options will vest as follows:

Number	Vesting Condition
1,000,000	Subject to the 20-day VWAP reaching a vesting price of $1.00, during the period from 1 July 2022 and prior to 5.00pm (WST) on the date that is 3 years from the date of issue
1,000,000	Subject to the 20-day VWAP reaching a vesting price of $2.00, during the period from 1 July 2022 and prior to 5.00pm (WST) on the date that is 3 years from the date of issue

The Vesting Conditions are subject to Shane Sikora remaining an Eligible Participant under the New Plan at all times until vesting (subject to the Board's discretion)

4. (**Change of Control**) Unvested Options automatically vest and are automatically exercised upon the occurrence of a "Change of Control" occurring before the Expiry Date. A "Change of Control" will occur if a person who does not control the Company at the time the Options are issued achieving control of more than 50% of the ordinary voting securities in the Company.

5. (**Exercise Period**): Vested Options are exercisable at any time on or prior to the Expiry Date.

6. (**Exercise Price**): The Options are exercisable of nil each (**Exercise Price**).

7. (**Quotation of the Options**): The Company will not apply for quotation of the Options on any securities exchange.

8. (**Transferability**): The Options are not transferable.

9. (**Notice of Exercise**): The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).

   Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise (**Exercise Date**).

10. (**Timing of issue of Shares on exercise**): Within 5 Business Days after the Exercise Date the Company will:

    (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which, if applicable, cleared funds have been received by the Company; and

    (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

11. (**Restrictions on transfer of Shares**): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their

issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

12. (**Timing of application for quotation**) If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within 10 Business Days of the end of the quarter in which the exercise occurred, or within such other time period required by the Listing Rules.

13. (**Shares issued on exercise**): Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

14. (**Takeovers prohibition**):

    (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

    (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

15. (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

16. (**Participation in new issues**): There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

17. (**Entitlement to dividends**): The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.

18. (**Entitlement to capital return**): The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.

19. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.

20. (**Change in exercise price**): In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the Exercise Price will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

21. (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

    (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

    (b) no change will be made to the Exercise Price.

22. (**Voting rights**): The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.

23. (**New Plan**): The Options are issued pursuant to and are subject to the New Plan. In the event of conflict between a provision of these terms and conditions and the New Plan, these terms and conditions prevail to the extent of that conflict.

24. (**Constitution**): Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.

Schedule 6 Valuation of MD Options

	Valuation (1)	Valuation (2)	Total Valuation
Number of Options	1,000,000	1,000,000	**2,000,000**
VWAP Vesting Hurdle	$1.00	$2.00	**-**
Assumed Share price at grant date	$0.230	$0.230	**-**
Exercise price	-	-	**-**
Market value on ASX of underlying Shares at time of setting exercise price	$0.230	$0.230	**-**
Expiry	Three years from date of issue	Three years from date of issue	**-**
Expected volatility	100%	100%	**-**
Risk free interest rate	3.41%	3.41%	**-**
Annualised dividend yield	Nil	Nil	**-**
Value of each Option	$0.1642	$0.1202	**-**
Aggregate value of Options	$164,156	$120,161	**$284,317**

Schedule 7 Summary of material terms and conditions of Existing Plan

(a) (**Eligible Participant**): An "Eligible Participant" under the Plan means a person that:

(i) is an "eligible participant" (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order 14/1000); and

(ii) has been determined by the Board to be eligible to participate in the Plan from time to time.

(b) (**Purpose**): The purpose of the Plan is to:

(i) assist in the reward, retention and motivation of Eligible Participants;

(ii) link the reward of Eligible Participants to Shareholder value creation; and

(iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

(c) (**Plan administration**): The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

(d) (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for securities on such terms and conditions as the Board decides.

On receipt of an invitation under the Plan, an Eligible Participant may apply for the securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

(e) (**Grant of securities**): The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(f) (**Terms of Convertible Securities**): Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

(g) (**Vesting of Convertible Securities**): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the

Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

(h) (**Exercise of Convertible Securities and cashless exercise**): To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

(i) (**Delivery of Shares on exercise of Convertible Securities**): As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

(j) (**Forfeiture of Convertible Securities**): Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

(i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

(ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

(k) (**Change of control**): If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

(l) (**Rights attaching to Plan Shares**): All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

(m) (**Disposal restrictions on Securities**): If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share or Convertible Security is subject to any disposal restrictions under the Plan, the Participant will not:

(i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or

(ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

(n) (**Adjustment of Convertible Securities**): 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 Participant holding Convertible Securities 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.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

(o) (**Participation in new issues**): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

(p) (**Amendment of Plan**): Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

(q) (**Plan duration**): The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any

reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Schedule 8 Schedule 5 of the Constitution (Proportional Takeover Bid Approval)

1 Resolution required for proportional takeover provisions

Despite articles 4.1, 4.2 and 4.3, if offers are made under a proportional takeover bid for securities of the Company in accordance with the Corporations Act:

(a) this Schedule 5 applies;

(b) the registration of a transfer giving effect to a takeover contract resulting from acceptance of an offer made under the takeover bid is prohibited unless and until a resolution (an "approving resolution") to approve the bid is passed or taken to be passed in accordance with paragraph 4 or 5; and

(c) the Directors must ensure that an approving resolution is voted on in accordance with paragraphs 2 to 3 before the 14th day before the last day of the bid period.

2 Procedure for resolution

The Directors may determine whether the approving resolution is voted on:

(a) at a meeting of persons entitled to vote on the resolution convened and conducted, subject to the provisions of paragraph 3, as if it were a general meeting of the Company convened and conducted in accordance with this Constitution and the Corporations Act with such modifications as the Directors determine the circumstances require; or

(b) by means of a postal ballot conducted in accordance with the following procedure:

(i) a notice of postal ballot and ballot paper must be sent to all persons entitled to vote on the resolution not less than 14 days before the date specified in the notice for closing of the postal ballot, or such lesser period as the Directors determine the circumstances require;

(ii) the non-receipt of a notice of postal ballot or ballot paper by, or the accidental omission to give a notice of postal ballot or ballot paper to, a person entitled to receive them does not invalidate the postal ballot or any resolution passed under the postal ballot;

(iii) the notice of postal ballot must contain the text of the resolution and the date for closing of the ballot and may contain any other information the Directors consider appropriate;

(iv) each ballot paper must specify the name of the person entitled to vote;

(v) a postal ballot is only valid if the ballot paper is duly completed and:

(A) if the person entitled to vote is an individual, signed by the individual or a duly authorised attorney; or

(B) if the person entitled to vote is a corporation, executed under seal or

as permitted by the Corporations Act or under the hand of a duly authorised officer or duly authorised attorney;

(vi) a postal ballot is only valid if the ballot paper and the power of attorney or other authority, if any, under which the ballot paper is signed or a copy of that power or authority certified as a true copy by statutory declaration is or are received by the Company before close of business on the date specified in the notice of postal ballot for closing of the postal ballot at the Registered Office or share registry of the Company or at such other place as is specified for that purpose in the notice of postal ballot; and

(vii) a person may revoke a postal ballot vote by notice in writing which to be effective must be received by the Company before the close of business on the date for closing of the postal ballot.

3 **Persons entitled to vote**

The only persons entitled to vote on the approving resolution are those persons who, as at the end of the day on which the first offer under the bid was made, held bid class securities. Each person who is entitled to vote is entitled to one vote for each bid class security held by that person at that time. Neither the bidder nor any associate of the bidder is entitled to vote on the resolution.

4 **Resolution passed or rejected**

If the resolution is voted on in accordance with paragraphs 1 to 3, then it is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one-half, and otherwise is to be taken to have been rejected.

5 **Resolution taken as passed**

If a resolution to approve the bid has not been voted on as at the end of the day before the 14th day before the last day of the offer period, then a resolution to approve the bid is taken to have been passed in accordance with paragraphs 2 to 4.

6 **Takeover articles cease to have effect**

Paragraphs 1 to 5 cease to have effect on the day 3 years after the later of their adoption or last renewal.

Rumble Resources Limited | ACN 148 214 260

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 **3.30pm (WST) on Monday, 28 November 2022** 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:
WEBCHAT: 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 Annual General Meeting of Rumble Resources Limited, to be held at **3.30pm (WST) Wednesday, 30 November 2022 at QV1 Theatrette, Level 2, 250 St Georges Terrace, Perth WA 6000** 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.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 6 – 9 and 11 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 6 – 9 and 11 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 – Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1.	Remuneration Report	☐	☐	☐	7.	Approval of potential termination benefits under the New Plan	☐	☐	☐
2.	Election of Director – Geoff Jones	☐	☐	☐	8.	Approval of issue of Options to Geoff Jones	☐	☐	☐
3.	Re-election of Director – Michael Smith	☐	☐	☐	9.	Approval of issue of Options to Shane Sikora	☐	☐	☐
4.	Approval of 10% Placement Facility	☐	☐	☐	10.	Ratification of issue of AIC Shares	☐	☐	☐
5.	Modification of existing Constitution	☐	☐	☐	11.	Approval of increase of Non-Executive Directors' Remuneration Fee Pool	☐	☐	☐
6.	Approval of New Plan	☐	☐	☐	12.	Re-insertion of Proportional Takeover Bid Approval Provisions	☐	☐	☐

Please note: *If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution 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 – 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

RTR