

**ASX ANNOUNCEMENT**

**19 October 2022**

**Notice of Annual General Meeting of Shareholder**

Kairos Minerals Ltd (ASX: KAI) provided the following documents regarding the annual general meeting of shareholder:

- Letter to shareholders
- Notice of meeting
- Sample proxy form

For further information contact:

Sebastian Andre  
Company Secretary  
info@kairosminerals.com.au  
+61 8 6380 1904

19 October 2022

Dear Shareholder

## **ANNUAL GENERAL MEETING OF SHAREHOLDERS AND ELECTRONIC COMMUNICATIONS**

Kairos Minerals Limited (the **Company**) (**ASX:KAI**) is convening an Annual General Meeting of shareholders (**AGM**) on Tuesday, 22 November 2022, at 10:00 am (WST). If you would like to attend the AGM, it will be held at Level 1, 43 Ventnor Avenue, West Perth, WA 6005. If the above arrangements with respect to the AGM change, shareholders will be updated via the ASX Market Announcements Platform as well as the Company's website at [www.kairosminerals.com.au](http://www.kairosminerals.com.au).

To assist the Company in ensuring that the Meeting is held in compliance with any COVID-19 safety requirements at the time of the Meeting, shareholders who wish to attend the Meeting in person should register their attendance with the Company at [info@kairosminerals.com.au](mailto:info@kairosminerals.com.au) by no later than 5:00 pm (WST) on 18 November 2022.

### **Notice of meeting**

The Company will not be dispatching physical copies of the Notice of Meeting and accompanying explanatory memorandum (**Notice**). Instead, copies of the Notice is available for viewing and download at <https://www.kairosminerals.com.au/announcements/>. Shareholders who have not elected to receive communications by email with the Company's share registry will receive a copy of this letter and a personalised proxy form by post.

### **Voting**

Shareholders are encouraged to participate in voting on the resolutions to be considered at the AGM. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at [www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login), or in person by attending the AGM.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 10:00 am (WST) on Sunday, 20 November 2022. Instructions received after that time will not be valid for the AGM.

The Company encourages all shareholders to vote prior to the AGM by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the AGM will be conducted on a poll.

### **Electronic communications**

The Company encourages all shareholders to communicate with the Company by email at [info@kairosminerals.com.au](mailto:info@kairosminerals.com.au) and with Advanced Share Registry (the Company's share registry) at [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au). These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at <https://www.advancedshare.com.au/Dashboard/Member-Register> or email Advanced Share Registry at [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)

Sebastian Andre  
Company Secretary



**Kairos Minerals Limited  
ACN 006 189 331**

## **Notice of Annual General Meeting**

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

**Time and date: 10:00am (WST), Tuesday 22 November 2022**

**In-person: Level 1, 43 Ventnor Avenue, West Perth 6005**

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 (08) 6555 2950.**

**Shareholders are urged to vote by lodging the Proxy Form**

**Kairos Minerals Limited**  
**ACN 006 189 331**  
**(Company)**

## **Notice of Annual General Meeting**

Notice is hereby given that the annual general meeting of Shareholders of Kairos Minerals Limited will be held at Level 1, 43 Ventnor Avenue, West Perth 6005 on Tuesday, 22 November 2022 at 10:00am (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 Sunday, 20 November 2022 at 10:00am (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 – Philip Coulson**

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 7.6(c) of the Constitution and for all other purposes, Philip Coulson, a Director who was appointed as a Director by the Board of Directors in accordance with Article 7.6(a) of the Constitution on 23 March 2022, retires and, being eligible, is*

*elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 3 – Election of Director – Zane Lewis**

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 7.6(c) of the Constitution and for all other purposes, Zane Lewis, a Director who was appointed as a Director by the Board of Directors in accordance with Article 7.6(a) of the Constitution on 23 March 2022, retires and, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 4 – Election of Director – Mark Calderwood**

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 7.6(c) of the Constitution and for all other purposes, Mark Calderwood, a Director who was appointed as a Director by the Board of Directors in accordance with Article 7.6(a) of the Constitution on 25 May 2022, retires and, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 5 – Election of Director – Klaus Eckhof**

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 7.6(c) of the Constitution and for all other purposes, Klaus Eckhof, a Director who was appointed as a Director by the Board of Directors in accordance with Article 7.6(a) of the Constitution on 12 May 2022, retires and, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 6 – Ratification of issue of Contractor Shares**

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

*'That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,000,000 Contractor Shares issued to the Contractor (or its nominees), on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 7 – 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.'*

## **Resolution 8 – 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 9 – 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 "Kairos Minerals 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 10 – Approval of potential termination benefits under the New Plan**

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

*'That, conditional on Resolution 9 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.'*

## 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 9 and Resolution 10:** 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 10:** 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 6:** by or on behalf of a person who participated in the issue, or any of their respective associates, or their nominees.
- (b) **Resolution 7:** 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.
- (c) **Resolution 9:** by or on behalf of a person who is eligible to participate in the New Plan, 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**

**Sebastian Andre**  
**Company Secretary**  
**Kairos Minerals Limited**  
Dated: 19 October 2022

**Kairos Minerals Limited**  
**ACN 006 189 331**  
**(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 Level 1, 43 Ventnor Avenue, West Perth 6005 on Tuesday, 22 November 2022 at 10:00am (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 – Philip Coulson
Section 6	Resolution 3 – Election of Director – Zane Lewis
Section 7	Resolution 4 – Election of Director – Mark Calderwood
Section 8	Resolution 5 – Election of Director – Klaus Eckhof
Section 9	Resolution 6 – Ratification of issue of Contractor Shares
Section 10	Resolution 7 – Approval of 10% Placement Facility
Section 11	Resolution 8 – Modification of existing Constitution
Section 12	Resolution 9 – Approval of New Plan
Section 13	Resolution 10 – Approval of potential termination benefits under the New Plan
Schedule 1	Definitions
Schedule 2	Summary of material terms of New Plan

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.

### 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 and Resolution 10 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@kairosminerals.com.au](mailto:info@kairosminerals.com.au) by 15 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://www.kairosminerals.com.au/>;
- (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 25 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 – Philip Coulson

### 5.1 General

Article 7.6(a) 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.

Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Article 7.6(c) of the Constitution provides that a Director appointed under Article 7.6(a) holds office until the conclusion of the next annual general meeting of the Company but is eligible for election at that meeting. Accordingly, Philip Coulson, a Director appointed on 23 March 2022, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 2.

### 5.2 Philip Coulson

Philip Coulson has over 20 years corporate advisory experience, having held senior advisory positions at Montagu Stockbrokers and Patersons Securities Limited. He has promoted and advised numerous companies in the identification and acquisition of technology and resource projects. Currently a private investor and corporate consultant, he holds debt and equity positions in a number of public and private companies.

Most recently, Mr Coulson facilitated the transformation of Vital Metals Ltd (ASX:VML) into a rare earths business. Prior to this he facilitated the reverse takeover of ResApp Diagnostics Pty Ltd by Narhex Life Sciences Limited (ASX:RAP) and also the reverse takeover of Alcidion Group Limited by Naracoota Resources Limited (ASX:ALC). Mr Coulson holds a Bachelor of Economics from the University of Western Australia (1993).

Mr Coulson 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 Coulson's background and experience and that these checks did not identify any information of concern.

If elected, Mr Coulson is considered by the Board (with Mr Coulson abstaining) to be an independent Director. Mr Coulson 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 Coulson has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director

### 5.3 Board recommendation

Resolution 2 is an ordinary resolution.

The Board (other than Mr Coulson who has a personal interest in the outcome of this Resolution) supports the election of Mr Coulson and recommends that Shareholders vote in

favour of this Resolution.

## **6. Resolution 3 – Election of Director – Zane Lewis**

### **6.1 General**

Article 7.6(a) 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.

Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Article 7.6(c) of the Constitution provides that a Director appointed under Article 7.6(a) holds office until the conclusion of the next annual general meeting of the Company but is eligible for election at that meeting. Accordingly, Zane Lewis, a Director appointed on 23 March 2022, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 3.

### **6.2 Zane Lewis**

Zane Lewis is a principal and founder of corporate advisory firm SmallCap Corporate, which specialises in corporate advice to public companies and is managing director of Golden Triangle Capital which connects listed entities with a community of professional and sophisticated investors, providing funding for all stages in strategic development.

Most recently, Mr Lewis facilitated the transformation of Odessa Minerals Limited (ASX:ODE) into a Australian focussed diamond exploration company, the IPO of mining services company Aquirian Limited (ASX:AQN) and was instrumental in the transformation of Vital Metals Ltd (ASX:VML) into a rare earths business.

Mr Lewis is a Fellow of the Governance Institute of Australia and is the Chairman of Odessa Minerals Limited and a non-executive director of Lion Energy Limited (ASX:LIO) and Kingsland Global Limited.

Mr Lewis 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 Lewis' background and experience and that these checks did not identify any information of concern.

If elected, Mr Lewis is considered by the Board (with Mr Lewis abstaining) to be an independent Director. Mr Lewis 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 Lewis has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director

### **6.3 Board recommendation**

Resolution 3 is an ordinary resolution.

The Board (other than Mr Lewis who has a personal interest in the outcome of this Resolution) supports the election of Mr Lewis and recommends that Shareholders vote in favour of this Resolution.

## **7. Resolution 4 – Election of Director – Mark Calderwood**

### **7.1 General**

Article 7.6(a) 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.

Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Article 7.6(c) of the Constitution provides that a Director appointed under Article 7.6(a) holds office until the conclusion of the next annual general meeting of the Company but is eligible for election at that meeting. Accordingly, Mark Calderwood, a Director appointed on 25 May 2022, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 4.

### **7.2 Mark Calderwood**

Mark Calderwood is a highly experienced exploration geologist and resources executive. Mr Calderwood has more than 30 years' experience in exploration and production. He has played key roles in the discovery of several world-class gold deposits including Edikan (Perseus), Kibali (Barrick-AGA) and Tarmoola (King of the Hills) in Western Australia.

His previous roles include Chief Executive of Perseus Mining, where he led the Company from a micro-cap explorer to a \$1.6B, ASX-100 gold producer. Mr Calderwood also has significant experience with LCT pegmatites, lithium exploration and mine development and is a co-author of a guidebook to the pegmatites of Western Australia.

Mr Calderwood is also a director of Midas Minerals Ltd (ASX:MM1).

Mr Calderwood 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 Calderwood's background and experience and that these checks did not identify any information of concern.

If elected, Mr Calderwood is considered by the Board (with Mr Calderwood abstaining) to be an independent Director. Mr Calderwood 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 Calderwood has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director

### **7.3 Board recommendation**

Resolution 4 is an ordinary resolution.

The Board (other than Mr Calderwood who has a personal interest in the outcome of this Resolution) supports the election of Mr Calderwood and recommends that Shareholders vote in favour of this Resolution.

## **8. Resolution 5 – Election of Director – Klaus Eckhof**

### **8.1 General**

Article 7.6(a) 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.

Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Article 7.6(c) of the Constitution provides that a Director appointed under Article 7.6(a) holds office until the conclusion of the next annual general meeting of the Company but is eligible for election at that meeting. Accordingly, Klaus Eckhof, a Director appointed on 12 May 2022, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 5.

### **8.2 Klaus Eckhof**

Klaus Eckhof is a geologist with more than 20 years of experience developing mineral deposits around the world. He founded Moto Goldmines Ltd, which acquired the Moto Gold Project in the Democratic Republic of the Congo. More than 20 million ounces of gold was delineated at Moto and the project team delivered a feasibility study within four years from the start of exploration. Moto Goldmines was subsequently acquired by Randgold Resources (NASDAQ: GOLD) (LSE: RRS).

Mr Eckhof was also founder and Executive Chairman of AVZ Minerals Ltd (ASX:AVZ). AVZ is focused on developing the Manono Project, one of the world's largest undeveloped lithium deposits. AVZ has a current market capitalisation of over \$2.75 billion. Mr Eckhof was also instrumental in the early stages of exploration and development of the Bisie Tin Project in the Democratic Republic of the Congo, now owned by Alphamin Resources Corp, which is listed on Canadian Stock Exchange with a market capitalisation of CDN\$1.351 billion.

Mr Eckhof is also a director of Amani Gold Limited (ASX:ANL) and AJN Resources Inc. (CSE:AJN) (Frankfurt:5AT).

Mr Eckhof 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 Eckhof's background and experience and that these checks did not identify any information of concern.

If elected, Mr Eckhof is considered by the Board (with Mr Eckhof abstaining) to be an independent Director. Mr Eckhof 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 Eckhof has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### 8.3 **Board recommendation**

Resolution 5 is an ordinary resolution.

The Board (other than Mr Eckhof who has a personal interest in the outcome of this Resolution) supports the election of Mr Eckhof and recommends that Shareholders vote in favour of this Resolution.

## 9. **Resolution 6 – Ratification of issue of Contractor Shares**

### 9.1 **General**

On 9 August 2022, the Company issued 2,000,000 Shares to a contractor of the Company (or its nominees) (**Contractor**), pursuant to the terms of a settlement agreement (**Settlement Agreement**) to discharge a claim of ~\$337,000 made by the Contractor in respect to employment entitlements under the *Fair Work Act 2009* (Cth) (**Contractor Shares**). Please refer to the Company's 2021 annual report for further details.

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

Resolution 6 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Contractor Shares.

### 9.2 **Summary of material terms of Settlement Agreement**

On 12 July 2022, the Company and the Contractor entered into a deed of settlement and release to resolve all matters in dispute between the Contractor and the Company, without any concession or admission as to liability.

Pursuant to the Settlement Agreement:

- (a) the Company agreed to issue the Contractor Shares to the Contractor (or its nominees); and
- (b) the Contractor agreed to release and forever discharge the Company (and its respective officers, successors and assigns) in respect of all claims, however arising, which the Contractor may have had, may now have or, but for the Settlement Agreement, may have at a time in the future the matters the subject of the dispute.

The Settlement Agreement contains other provisions considered customary for agreements of this nature.

### 9.3 **Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over

any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Contractor 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 Contractor 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 6 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 6 is passed, 2,000,000 Contractor 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 6 is not passed, 2,000,000 Contractor 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 2,000,000 Equity Securities for the 12 month period following the issue of those Contractor Shares.

#### 9.4 **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 Contractor Shares:

- (a) The Contractor Shares were issued to the Contractor (or its nominees), who is not a related party or a Material Investor.
- (b) A total of 2,000,000 Contractor Shares were issued using the Company's placement capacity under Listing Rule 7.1.
- (c) The Contractor Shares were issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Contractor Shares were issued on 9 August 2022.
- (e) The Contractor Shares were issued for nil cash consideration pursuant to the terms of the Settlement Agreement to discharge a claim of ~\$337,000 made by the Contractor against the Company.
- (f) The Contractor Shares were issued pursuant to the terms of the Settlement Agreement, a summary of which is in Section 9.2 above.
- (g) 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 10% Placement Facility**

### 10.1 **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 7 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 10.2(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 10.2(c) below).

If Resolution 7 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 7 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.

### 10.2 **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.

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 \$54,994,618, based on the closing price of Shares (\$0.028) on 13 October 2022.

#### (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 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rules 7.1 or 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 10.2(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 7?**

The effect of Resolution 7 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.

10.3 **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 10.2(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 10.2(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 7 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 10.2(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	\$0.014 50% decrease in Current Market Price	\$0.028 Current Market Price	\$0.056 100% increase in Current Market Price
1,964,093,491 Shares  Variable A	10% Voting Dilution	196,409,349	196,409,349	196,409,349
	Funds raised	\$2,749,731	\$5,499,462	\$10,998,924
2,946,140,236 Shares	10% Voting Dilution	294,614,024	294,614,024	294,614,024
	Funds raised	\$4,124,596	\$8,249,193	\$16,498,385

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.014 50% decrease in Current Market Price	\$0.028 Current Market Price	\$0.056 100% increase in Current Market Price
50% increase in Variable A				
3,928,186,982 Shares	10% Voting Dilution	392,818,698	392,818,698	392,818,698
100% increase in Variable A	Funds raised	\$5,499,462	\$10,998,924	\$21,997,847

**Notes:**

1. The table has been prepared on the following assumptions:
  - (a) The issue price is the current market price (\$0.028), being the closing price of the Shares on ASX on 13 October 2022, being the latest practicable date before this Notice was signed.
  - (b) Variable A comprises of 1,962,093,491 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 previously sought Shareholder approval under Listing Rule 7.1A at its 2021 annual general meeting, however this resolution was not passed by Shareholders.

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.

10.4 **Additional information**

Resolution 7 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 7.

## 11. Resolution 8 – Modification of existing Constitution

### 11.1 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 8 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 Company's website <https://www.kairosminerals.com.au/> and 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 [seb@sccperth.com.au](mailto:seb@sccperth.com.au). Shareholders are invited to contact the Company if they have any queries or concerns.

If Resolution 8 is passed, the Company will adopt the modified Constitution with effect from the date this Resolution is passed.

### 11.2 Summary of material proposed changes

#### (a) Convening a general meeting (Article 5.2)

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 Article 5.2 of the existing Constitution:

Prior to modification:

#### **5.2 Convening a general meeting**

- (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 2 or more venues using any technology that gives the Members as a whole a reasonable opportunity to participate.
- (c) Notice of a general meeting must be given in accordance with article 14, the Corporations Act and the Listing Rules.

- (d) In computing the period of notice under article 5.2(c), the day of the meeting is to be disregarded.
- (e) A Director is entitled to receive notice of and to attend all general meetings and all separate meetings of the holders of any class of shares in the capital of the Company and is entitled to speak at those meetings.

After modification:

## **5.2 Convening a general meeting**

- (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.
- (d) Notice of a general meeting must be given in accordance with article 14, the Corporations Act and the Listing Rules.
- (e) In computing the period of notice under article 5.2(d), the day of the meeting is to be disregarded.
- (f) A Director is entitled to receive notice of and to attend all general meetings and all separate meetings of the holders of any class of shares in the capital of the Company and is entitled to speak at those meetings.

### **(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 9 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 2.8:

**2.8 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.

- (c) **Circulating resolutions (article 10.9)**

The modifications provide for the ability of the Directors to pass a resolution of the Directors without all of the Directors having to sign the circular resolution and without a Directors' meeting being held, provided that at least a majority of the Directors have consented to the resolution.

Set out below are the proposed modifications to Article 10.9 of the existing Constitution:

Prior to modification:

**10.9 Circulating resolutions**

- (a) The Directors may pass a resolution without a Directors' meeting being held if all of the Directors entitled to vote on the resolution (but excluding any Director on leave of absence approved by the Directors) have consented to the resolution in accordance with this article 10.9. The resolution is passed when the last participating Director consents to the resolution in accordance with this article 10.9. The resolution is not invalidated if it is consented to by a Director who is not entitled to vote.

After modification:

**10.9 Circulating resolutions**

- (a) The Directors may pass a resolution without a Directors' meeting being held if a majority of the Directors entitled to vote on the resolution (but excluding any Director on leave of absence approved by the Directors) have consented to the resolution in accordance with this article 10.9. The resolution is passed when the last participating Director consents to the resolution in accordance with this article 10.9. The resolution is not invalidated if it is consented to by a Director who is not entitled to vote.

### 11.3 **Additional information**

Resolution 8 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 8.

## 12. **Resolution 9 – Approval of New Plan**

### 12.1 **General**

On 1 October 2022, amendments to the Corporations Act will commence, 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.

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 'Kairos Minerals Limited Employee Securities Incentive Plan' (the **New Plan**).

Resolution 9 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.

### 12.2 **Key changes between the Class Order and New Regime**

The following table summarises the key changes that will be 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.

	<b>Current position under the Class Order</b>	<b>Position from 1 October 2022</b>
Disclosure obligations	<p>The Class Order mandates certain information that must be provided to ESS participants.</p> <p>There is no difference between the disclosure requirements where ESS interests are offered for monetary consideration or for no monetary consideration.</p>	<p><b>If the offer of ESS interests is for no monetary consideration:</b> There are no prescribed disclosure obligations, other than a statement that the offer is made under Division 1A.</p> <p><b>If the offer of ESS interests is for monetary consideration:</b></p> <ul style="list-style-type: none"> <li>• Certain prescribed disclosure requirements apply. These disclosure requirements are similar (although different) to the current disclosure requirements under the Class Order.</li> <li>• 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.</li> <li>• Any associated trust, contribution plan and loan arrangement will need to comply with specified requirements.</li> </ul>
Eligible participants	<ul style="list-style-type: none"> <li>• Directors;</li> <li>• Full-time and part-time employees;</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Directors;</li> <li>• Full-time and part-time employees;</li> <li>• Any service providers to the entity (with no minimum requirement of hours of service provided);</li> <li>• Certain 'related persons' to the above.</li> </ul>
5% limit	<p>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.</p>	<p><b>If the offer of ESS interests is for no monetary consideration:</b> There is no limit on the number of such ESS interests that may be issued.</p>

	<b>Current position under the Class Order</b>	<b>Position from 1 October 2022</b>
		<b>If the offer of ESS interests is for monetary consideration:</b> The 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.
Quotation requirement	An entity's shares must have been quoted for three months before the Class Order relief is available.	Newly listed entities can offer ESS interests under the new regime without any minimum quotation period. This will make it much simpler for newly listed entities to offer ESS interests.
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.

### 12.3 Listing Rules 7.1 and 7.2, exception 13(b)

A summary of Listing Rule 7.1 is provided in Section 9.3 above.

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 9 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 9 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.

#### 12.4 **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 annual general meeting held on 28 July 2020. Since that date, the Company has issued 40,000,000 Options under the Existing Plan on 30 July 2020. The Options are exercisable at \$0.05 each and expire on 30 January 2023.
- (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 9 is (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). This number comprises of 249,049,349 of the Company's Equity Securities currently on issue.
- (e) A voting exclusion statement is included in the Notice.

#### 12.5 **Additional information**

Resolution 9 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 9.

### 13. **Resolution 10 – Approval of potential termination benefits under the New Plan**

#### 13.1 **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.

The Company previously sought and obtained Shareholder approval at its annual general meeting held on 28 July 2020 for the granting of such termination benefits. However, as the Company is seeking an approval under Listing Rule 7.2, exception 13(b) at this Meeting (the subject of Resolution 9) to adopt the New Plan, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with this Resolution.

If Resolution 9 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.

### 13.2 **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 9, 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.

### 13.3 **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.

### 13.4 **Additional information**

Resolution 10 is conditional on the passing of Resolution 9.

If Resolution 9 is not approved at the Meeting, Resolution 10 will not be put to the Meeting.

Resolution 10 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 10 due to their potential personal interests in the outcome of the Resolution.

## Schedule 1 Definitions

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

<b>10% Placement Facility</b>	has the meaning in Section 10.1.
<b>10% Placement Period</b>	has the meaning in section 10.2(f).
<b>\$ or A\$</b>	means Australian Dollars.
<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2022.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Auditor's Report</b>	means the auditor's report contained in the Annual Report.
<b>AWST</b>	means Western Standard Time, being the time in Perth, Western Australia.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Class Order</b>	means ASIC Class Order 14/1000.
<b>Company</b>	means Kairos Minerals Limited (ACN 006 189 331).
<b>Contractor</b>	means the entity that was issued the Contractor Shares, the subject of Resolution 6.
<b>Contractor Shares</b>	means the 2,000,000 Shares issued to the Contractor (or its nominees) pursuant to the Settlement Agreement, the subject of Resolution 6.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth), as amended.
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>ESS</b>	means employee share schemes.
<b>Existing Plan</b>	means the existing Employee Incentive Plan of the Company.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the financial report contained in the Annual Report.

<b>Key Management Personnel</b>	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.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> 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.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Minimum Issue Price</b>	has the meaning in Section 10.2(e).
<b>New Plan</b>	means the proposed new Employee Incentive Plan of the Company, the subject of Resolution 9.
<b>New Regime</b>	has the meaning given to that term in Section 12.1.
<b>Notice</b>	means this notice of annual general meeting.
<b>Options</b>	means an option to acquire a Share.
<b>Performance Right</b>	means a contractual right to be issued a Share upon the satisfaction of a performance related milestone.
<b>Plan Securities</b>	has the meaning given to that term in Section 13.1.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Remuneration Report</b>	means the remuneration report contained in the Annual Report.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

<b>Settlement Agreement</b>	means the settlement agreement between the Company and the Contractor dated 12 July 2022, pursuant to which the Company agreed to, amongst other things, issue the Contractor 2,000,000 Shares.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Strike</b>	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.



### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



### MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

## ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Kairos Minerals Limited and entitled to attend and vote hereby:

### APPOINT A PROXY

The Chair of  
the Meeting

OR



**PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at Level 1, 43 Ventnor Avenue, West Perth 6005 on 22 November 2022 at 10:00am (WST)** and at any adjournment or postponement of that Meeting.

**Chair's voting intentions in relation to undirected proxies:** The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 9 & 10 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

### VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Philip Coulson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director – Zane Lewis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Director – Mark Calderwood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of Director – Klaus Eckhof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of issue of Contractor Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Modification of existing Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval of New Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Approval of potential termination benefits under the New Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

Email Address



Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1, 9 & 10, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1, 9 & 10.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

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

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10:00am (WST) on 20 November 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

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



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033