

## Notice of Annual General Meeting and Explanatory Memorandum

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### IronRidge Resources Limited

ACN 127 215 132

Date of Meeting: 26 November 2020

Time of Meeting: 2:30pm (Brisbane time)

Place of Meeting: HopgoodGanim Lawyers, Level 7 Waterfront Place,  
1 Eagle Street, Brisbane QLD 4000

#### COVID Related Disclosure

If shareholders wish to attend the meeting in person, they will need to email the Company Secretary ([kschlobohm@ironridgeresources.com.au](mailto:kschlobohm@ironridgeresources.com.au)) in order for the Company to ensure it will be able to maintain compliance with any COVID-related restrictions applicable at the time of the meeting.

All shareholders are encouraged to lodge their proxy votes by emailing their completed Proxy Forms to the Company Secretary ([kschlobohm@ironridgeresources.com.au](mailto:kschlobohm@ironridgeresources.com.au)).

Any questions that shareholders would like put to the meeting can also be emailed to the Company Secretary ([kschlobohm@ironridgeresources.com.au](mailto:kschlobohm@ironridgeresources.com.au)) by Friday 20 November 2020. Responses to any questions will be communicated via RNS Reach following the meeting being convened.

## Notice of Annual General Meeting

Notice is given that the 2020 Annual General Meeting of Shareholders of **IronRidge Resources Limited ACN 127 215 132 (the Company)** will be held at offices of HopgoodGanim Lawyers, Level 7 Waterfront Place, 1 Eagle Street, Brisbane Qld 4000 at 2:30pm on 26 November 2020.

### Agenda

#### Annual Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows and the Notes to and forming part of the accounts for the Company for the financial year ended 30 June 2020.

**See Explanatory Statement below for further information.**

#### Resolution 1. Re-Election of Alistair McAdam as a Director

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*"That in accordance with Article 40.1(c) of the Company's Constitution, Alistair McAdam, who retires by rotation in accordance with the Company's Constitution and, being eligible and offering himself for re-election, be re-elected as a Director of the Company."*

#### Resolution 2. Re-Election of Nicholas Mather as a Director

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*"That in accordance with Article 40.1(c) of the Company's Constitution, Nicholas Mather, who retires by rotation in accordance with the Company's Constitution and, being eligible and offering himself for re-election, be re-elected as a Director of the Company."*

#### Resolution 3. Authority to Issue Shares for Cash

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*"That, the Directors be authorised pursuant to Rule 6.3 of the Company's Constitution to allot and issue Equity Securities for cash as if Rule 6.1 did not apply to any such allotment provided that this authority shall be limited to the allotment and issue of up to a maximum of 15% of the issued share capital of the Company as at the date of the Meeting. Such authority to be valid from the date of approval until the date of the Company's next Annual General Meeting."*

**See Explanatory Statement below for further information.**

#### Resolution 4. Authority to Issue Shares for Non-Cash Consideration Purposes

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*"That, the Directors be authorised pursuant to Rule 6.2(a) of the Company's Constitution to allot and issue Equity Securities up to a maximum of 15% of the issued share capital of the Company as at the date of the Meeting, to be used for non-cash consideration purposes. Such authority to be valid from the date of approval until the date of the Company's next Annual General Meeting."*

**See Explanatory Statement below for further information.**

### OTHER BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By Order of the Board  
Karl Schlobohm  
Company Secretary  
26 October 2020

# Explanatory Memorandum

## EXPLANATORY STATEMENT

This Explanatory Memorandum is provided to Shareholders of IronRidge Resources Limited ACN 127 215 132 (the **Company**) to explain the Resolutions to be put to Shareholders at the Annual General Meeting to be held at the offices of HopgoodGanim lawyers, Level 7 Waterfront Place, 1 Eagle Street, Brisbane QLD 4000 at 2:30pm on 26 November 2020.

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice of Meeting material. The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

### Consider the Company's Annual Report

The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash flows and the Notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2020. The Company's Annual Reports are all available on its website, including for the year ended 30 June 2020. No voting is required for this item.

### Resolution 1. Re-Election of Alistair McAdam as a Director

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Mr McAdam was appointed to the Board of Directors on the first day the Company listed on London's AIM market on 12 February 2015.

Mr McAdam is a Member of the Institute of Materials, Minerals and Mining and is a chartered engineer. Mr. McAdam has over 20 years' experience in platinum and gold production and project evaluation. Mr McAdam held the position of sales manager at Johannesburg Consolidated Investment Company Ltd Group until his division was sold to Sudelektra South Africa Holdings (Pty) Ltd and subsequently to Xstrata and Glencore. Mr McAdam joined Ore & Metal Company Limited in 2000 and was appointed as the group manager of new business in August 2013.

The Directors (with Mr McAdam abstaining) recommend that you vote in favour of this Ordinary Resolution.

### Resolution 2. Re-Election of Nicholas Mather as a Director

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Mr Mather was appointed to the Board of Directors on incorporation of the Company on 24 August 2007. In accordance with the Company's Constitution, Mr Mather will retire at the Annual General Meeting, and will stand for re-election.

Mr Mather's special area of experience and expertise is the generation of and entry into undervalued or unrecognised resource exploration opportunities. He has been involved in the junior resource sector at all levels for more than 25 years. In that time he has been instrumental in the delivery of major resource projects that have delivered significant gains to shareholders. As an investor, securing projects and financiers, leading exploration campaigns and managing emerging resource companies Mr Mather brings a wealth of valuable experience.

Mr Mather is currently the Managing Director and co-founder of DGR Global Limited (ASX), and a Non-Executive Director of Lakes Oil NL (ASX), NewPeak Metals Limited (ASX) and Aus Tin Mining Limited (ASX). Mr Mather also currently acts as an Executive Chairman of Armour Energy Limited (ASX) and an Executive Director of SolGold plc (LSE).

The Directors recommend that you vote in favour of this Ordinary Resolution.

## Explanatory Memorandum

### **Resolution 3. Authority to issue shares for Cash**

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Under Rule 6.1 of the Company's Constitution, the Company is required to make an offer of Equity Securities first to Shareholders pro rata to their existing holdings. Rule 6.3 then allows the Company to resolve, by Ordinary Resolution, that the Directors can be authorised to issue and allot Equity Securities for up to 15% of the Company's issued share capital for cash as if the pre-emption rights did not apply (a "Disapplication Resolution").

It is the Company's view that it can raise capital in a cost efficient and timely manner by carrying out a private placement of its shares instead of an offer of Equity Securities to all existing Shareholders where the costs of compliance with relevant securities laws would be much greater.

Accordingly, Resolution 3 seeks Shareholder approval under Rule 6.3 to authorise the Directors to issue up to 15% of the Company's issued share capital at the time of the Meeting, as if the pre-emption rights in Rule 6.1 of the Company's Constitution did not apply. By way of example, and using the issued share capital of the Company at the date of this Notice of Meeting, approval to issue 15% of the Company's capital pursuant to this Resolution would represent 61,555,810 shares.

The Directors will be authorised to issue Equity Securities for cash without first offering them to all Shareholders of the Company on a pro rata basis which is equal to 15% of the Company's issued share capital as at the date the resolution is approved.

An authority given under this Resolution will expire at the earlier of the conclusion of the next Annual General Meeting, or the date twelve (12) months from the date of the Resolution or revocation of the authority by the Company.

The IronRidge Directors strongly support this Resolution and recommend all shareholders vote in favour.

### **Resolution 4. Authority to Issue Shares for Non-Cash Consideration Purposes**

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Resolution 4 seeks shareholder approval for the purposes of Rule 6.2(a) of the Company's Constitution to specifically authorise the Directors to issue and allot up to a maximum of 15% of the Company's Issued Share Capital (at the time of the Meeting) to be used at the discretion of the Board as consideration to key suppliers for services rendered and / or capital expenditure (eg. project-related equity) for the period through to the Company's next Annual General Meeting, in order to assist with the preservation of the Company's treasury.

Under Rule 6.1 of the Constitution, the Company is required to make an offer of equity securities first to existing Shareholders pro rata to their existing holdings (the "**Pre-emption Rights**"). Rule 6.2(a) enables the issue of equity securities which are wholly paid up otherwise than in cash free of such Pre-emption Rights where this is approved by an Ordinary Resolution of the Company's Shareholders. By way of example, and using the issued share capital of the Company at the date of this Notice of Meeting, approval to issue 15% of the Company's capital pursuant to this Resolution would represent 61,555,810 shares.

The IronRidge Directors strongly support this Resolution and recommend all shareholders vote in favour.

## Explanatory Memorandum

### Interpretation

**AIM** means the securities market of that name operated by the London Stock Exchange

**Board** means the board of Directors of the Company

**Company** means IronRidge Resources Limited 127 215 132

**Director** means a director of the Company

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice of Meeting

**Meeting and Annual General Meeting** means the annual general meeting to be held on 26 November 2020

**Notice of Meeting** means this Notice of Meeting convening the Meeting and the Explanatory Memorandum

**Resolution** means a resolution proposed at the Meeting

**Shareholder** means a holder of Shares

**Shares** means fully paid ordinary shares in the Company

### Enquiries

Any enquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Karl Schlobohm (Company Secretary) by phone on +61 (7) 3303 0661 or by email at [kschlobohm@ironridgeresources.com.au](mailto:kschlobohm@ironridgeresources.com.au).

# Proxy Form



<u>Shareholder Name</u>	<u>Number of Shares</u>

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

<b>A</b>	the Chairman of the Meeting (mark box)	<input type="checkbox"/>	OR if you are <b>NOT</b> appointing the Chairman of the Meeting, please write the name of the person you are appointing as your proxy	
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or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following instructions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 2:30pm (Brisbane time) on 26 November 2020, at the offices of HopgoodGanim, Level 7 Waterfront Place, 1 Eagle Street, Brisbane, Qld 4000 and at any adjournment of that meeting.

If the Chairman is appointed as your proxy, you acknowledge that the Chairman may exercise your proxy even if he/she has an interest in the outcome of the resolution and votes cast by him/her other than as proxy holder will be disregarded because of that interest. If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is [ ]%. (An additional proxy form will be supplied by the Company on request).

If you wish to appoint the proxy to exercise voting power over only some of your shares, the number of shares in respect of which this proxy is to operate is ..... shares. (Note: proxy will be over all shares if left blank). If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain. By signing this appointment you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/she has an interest in the outcome of the resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest.

I/we direct my/our proxy to vote as indicated below:

Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an addition form of proxy is available on request. Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

**B** To direct your proxy how to vote on any resolution please insert **X** in the appropriate box below.

		For	Against	Abstain
Resolution 1	Re-election of Alistair McAdam as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Nicholas Mather as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Authority to Issue Shares for Cash	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Authority to Issue Shares for Non-Cash Consideration Purposes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

**C** SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

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Sole Director and Sole Company Secretary    Director/Company Secretary (Delete one)    Director / Individual / Trustee

Contact Name	Contact Daytime Telephone	Date

Email Address

# Proxy Form

## How to complete this Proxy Form

### 1 Your Name and Address

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

### 2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in section A. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in section A. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

### 3 Votes on Items of Business

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

### 4 Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company or you may copy this form.

To appoint a second proxy you must:

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

### 5 Signing Instructions

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

- Individual:** where the holding is in one name, the holder must sign.
- Joint Holding:** where the holding is in more than one name, either securityholder may sign.
- Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### 6 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged via email [kschlobohm@ironridgeresources.com.au](mailto:kschlobohm@ironridgeresources.com.au) or by mail as follows:

IronRidge Resources Ltd  
GPO Box 5261  
Brisbane Qld 4001  
Australia

# Proxy Form



## Notes

### **Entitlement to Vote**

For the purposes of determining those shareholders entitled to attend and vote at the Annual General Meeting of the Company, shall be those persons recorded in the register of shareholders as at 2:30pm (Brisbane Time) on 26 November 2020. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### **How to Vote**

You may vote by attending the Annual General Meeting in person, by proxy or authorised representative.

### **Voting in Person**

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

### **Voting by Proxy**

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to vote on their behalf. Where a member is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a member of the Company. Members who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the Corporations Act 2001 (Cth).

If a representative of the Company is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

### **Signing instructions**

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

- Individual:** Where the holding is in one name, the holder must sign.
- Joint Holding:** Where the holding is in more than one name, either security holder may sign.
- Power of Attorney:** To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to Section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone.

Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.

Please indicate the office held by signing in the appropriate place.

To vote by proxy, the proxy form provided with this notice (and the original or a certified copy of any power of attorney under which it is signed) must be received by the Company not less than forty eight (48) hours before the scheduled time for the meeting. Any proxy form received after that time will not be valid for the scheduled meeting.

Completed proxies can be returned to Karl Schlobohm by either mail to GPO Box 5261, Brisbane, Qld 4001; or facsimile to (07) 3303-0681, or scanned and emailed to [kschlobohm@ironridgeresources.com.au](mailto:kschlobohm@ironridgeresources.com.au)