


## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Saturday, 19 October 2024.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form: **XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 184152**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of WIN Metals Ltd hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or 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 directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of WIN Metals Ltd to be held at Level 14, QV1 Buildings, 250 St Georges Terrace, Perth WA 6000 on Monday, 21 October 2024 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

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

	For	Against	Abstain
Resolution 1 Approval to issue Shares to Meteoric Resources NL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval to issue Shares and Options to placement participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval to issue Options to Euroz Hartleys Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to issue Options to Shaw and Partners Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of agreement to issue Shares to Raglan Drilling Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ / Date
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	

### Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number <input type="text"/>	Email Address <input type="text"/>
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**WIN METALS LIMITED**  
**ACN 648 687 094**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00 am (WST)  
**DATE:** 21 October 2024  
**PLACE:** Level 14, QV1 Building  
250 St Georges Terrace  
PERTH WA 6000

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00 am (WST) on 19 October 2024.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES TO METEORIC RESOURCES NL

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 70,000,000 Shares to Meteoric Resources NL (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES AND OPTIONS TO PLACEMENT PARTICIPANTS

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 144,000,000 Shares, together with one (1) free attaching Option for every two (2) Shares subscribed for and issued to the Placement Participants (or their nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS TO EUROZ HARTLEYS LIMITED

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 6,480,000 Options to Euroz Hartleys Limited (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 4. RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS TO SHAW AND PARTNERS LIMITED

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 6,480,000 Options to Shaw and Partners Limited (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 5. RESOLUTION 5 – RATIFICATION OF AGREEMENT TO ISSUE SHARES TO RAGLAN DRILLING PTY LTD

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the Company’s agreement to issue up to 6,000,000 Shares to Raglan Drilling Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

## Voting Exclusion Statements

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In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 1 – Approval to Issue Shares to Meteoric Resources NL</b>	Meteoric Resources NL or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 2 – Approval to Issue Shares and Options to Placement Participants</b>	The Placement Participants (or their nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 3 – Approval to Issue Options to Euroz Hartleys Limited</b>	Euroz Hartleys Limited (or its nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 4 – Approval to Issue Options to Shaw and Partners Limited</b>	Shaw and Partners Limited (or its nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 5 – Ratification of Agreement to Issue Shares to Raglan Drilling Pty Ltd</b>	Raglan Drilling Pty Ltd (or its nominee/s) or any other person who will participate in the issue or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

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

## Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is 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. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

## Voting in person

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

**Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6381 7250.**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. BACKGROUND TO RESOLUTIONS 1 TO 4

#### 1.1 Tenement Sale Agreement

As announced on 28 August 2024, the Company entered into a tenement sale agreement (**Tenement Sale Agreement**) for the acquisition of the portfolio of tenements previously known as the Palm Springs Gold Project (to be renamed Butchers Creek Gold Project) (**Project**) from Meteoric Resources NL (**Meteoric**) located 30km south-east of Halls Creek in the Kimberley region of Western Australia (**Acquisition**).

A summary of the Tenement Sale Agreement is set out Schedule 1.

Pursuant to the Tenement Sale Agreement, the Company will issue 70,000,000 Shares, being that number of Shares when multiplied by \$0.025 (being equal to the issue price of Shares under the proposed Capital Raising, which is defined below), will equal \$1,750,000 (**Consideration Shares**) to Meteoric (or its nominee) as part consideration (being the subject of Resolution 1).

The Consideration Shares will be subject a 12-month voluntary escrow from the date of completion of the Tenement Sale Agreement.

#### 1.2 Capital Raising

As announced on 9 September 2024, the Company has received firm commitments of \$3,600,000 from unrelated professional and sophisticated investors (**Placement Participants**) under a capital raising, via the issue of 144,000,000 Shares and an issue price of \$0.025 per Share (**Placement Shares**), together with one (1) free attaching Option exercisable at \$0.044 on or before the date that is 18 months from the date of issue (**Placement Options**) for every two (2) Placement Shares subscribed for and issued, subject to Shareholder approval (being the subject of Resolution 2) (**Capital Raising**).

The funds raised under the Capital Raising will be applied towards

- (a) consideration for the acquisition and associated costs of the Project;
- (b) exploration and evaluation work at the Project; and
- (c) costs of the Capital Raising and general working capital purposes.

#### 1.3 Joint Lead Managers

The Company has appointed Euroz Hartleys Limited (ACN 104 195 057) (AFSL 230052) (**Euroz**) and Shaw and Partners Limited (ACN 003 221 583) (AFSL 236048) (**Shaw**) as joint lead managers (**Joint Lead Managers**) to the Capital Raising under a mandate (**LM Mandate**).

Pursuant to the LM Mandate, the Company has agreed to pay the Joint Lead Managers a cash fee equal to 6% of the proceeds raised under the Capital Raising and an aggregate 12,960,000 Options (being on the same terms as the Placement Options) (**LM Options**), at an issue price of \$0.00001 per LM Option, subject to Shareholder approval (being the subject of Resolution 3). The quantum of LM Options will be prorated for the amount raised under the Capital Raising.

The Joint Lead Managers will have the first right of refusal in all of the Company's proposed capital raisings for the period of 12 months from the date of the LM Mandate.

The LM Mandate is otherwise on ordinary commercial terms for an agreement of this nature.

#### 1.4 Further information

For further details in relation to the Acquisition and Capital Raising, please refer to the Company's announcements dated 28 August 2024 and 9 September 2024.

## 2. RESOLUTION 1 – APPROVAL TO ISSUE SHARES TO METEORIC RESOURCES NL

### 2.1 General

As set out in Section 1.1, the Company has agreed to issue the Consideration Shares to Meteoric, subject to Shareholder approval, and are subject to 12-month voluntary escrow.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Consideration Shares.

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 proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### 2.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Consideration Shares and the Company will not satisfy the relevant condition precedent, unless the condition is waived by Meteoric. Consequently, the Company may need to negotiate an alternative means to pay Meteoric the consideration, including by cash.

### 2.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Consideration Shares will be issued or the basis on which those persons were or will be identified/selected</b>	Meteoric Resources NL (or its nominee).
<b>Number of Consideration Shares and class to be issued</b>	70,000,000 Consideration Shares will be issued.
<b>Terms of Consideration Shares</b>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Consideration Shares will be issued</b>	The Company expects to issue the Shares no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Consideration Shares</b>	Deemed issue price of \$0.025 per Consideration Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to pay part consideration pursuant to the Tenement Sale Agreement.
<b>Summary of material terms of agreement to issue</b>	The Consideration Shares are being issued under the Tenement Sale Agreement, a summary of the material terms of which is set out in Schedule 1.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

### 3. RESOLUTION 2 – APPROVAL TO ISSUE SHARES TO PLACEMENT PARTICIPANTS

#### 3.1 General

As set out in Section 1.2, the Company proposes to issue 144,000,000 Placement Shares, together with one (1) Placement Option for every two (2) Placement Shares (i.e. 72,000,000 Placement Options) subscribed and issued to the Placement Participants under the Capital Raising to raise \$3,600,000.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Shares and Placement Options.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

#### 3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and may not be able to proceed with the Capital Raising.

#### 3.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	<p>The Placement Participants, being Professional and sophisticated investors who will be identified through a bookbuild process, which will involve the Joint Lead managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company.</p> <p>The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.</p>
<b>Number of Securities and class to be issued</b>	<p>144,000,000 Placement Shares will be issued. The maximum number of Placement Options to be issued is equal to 50% of the number of Placement Shares to be issued (being 72,000,000 Placement Options) as the Placement Options will be issued free attaching with the Placement Shares on a one for two basis.</p>
<b>Terms of Securities</b>	<p>The Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> <p>The Placement Options will be issued on the terms and conditions set out in Schedule 2.</p>
<b>Date(s) on or by which the Securities will be issued</b>	<p>The Company expects to issue Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p>
<b>Price or other consideration the Company will receive for the Securities</b>	<p>\$0.025 per Placement Share and nil per Placement Option as the Placement Options will be issued free attaching with the Placement Shares on a one for two basis.</p>
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	<p>Refer to Section 1.2 for details of the proposed use of funds.</p>
<b>Summary of material terms of</b>	<p>The Securities are not being issued under an agreement.</p>



REQUIRED INFORMATION	DETAILS
agreement to issue	
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

#### 4. RESOLUTIONS 3 AND 4 – APPROVAL TO ISSUE OPTIONS TO JOINT LEAD MANAGERS

##### 4.1 General

As set out in Section 1.3, the Company proposes to issue up to 18,000,000 LM Options to the Lead Manager under the LM Mandate as follows:

- (a) 6,480,000 LM Options to Euroz (or its nominee/s) pursuant to Resolution 3; and
- (b) 6,480,000 LM Options to Shaw (or its nominee/s) pursuant to Resolution 4.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 12,960,000 LM Options to the Joint Lead Managers.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

##### 4.2 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If these Resolutions are not passed, the Company will not be able to proceed with the issue. Consequently, the Company may be in breach of the LM Mandate and may be required to renegotiate the fees payable to the Joint Lead Managers.

##### 4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom LM Options will be issued or the basis on which those persons were or will be identified/selected</b>	The Joint Lead Manager (or their nominee/s).
<b>Number of LM Options and class to be issued</b>	12,960,000 LM Options to the Joint Lead Managers as follows: <ul style="list-style-type: none"> <li>(a) 6,480,000 LM Options to Euroz (or its nominee/s) pursuant to Resolution 3; and</li> <li>(b) 6,480,000 LM Options to Shaw (or its nominee/s) pursuant to Resolution 4.</li> </ul>
<b>Terms of LM Options</b>	The LM Options will be issued on the terms and conditions set out in Schedule 2.
<b>Date(s) on or by which the LM Options will be issued</b>	The Company expects to issue the LM Options within 5 Business Days of the Meeting. In any event, the Company will not issue any LM Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the LM Options</b>	The LM Options will be issued at \$0.00001 per LM Option and in consideration for lead manager services to the Capital Raising provided by the Lead Manager.
<b>Purpose of the issue, including the intended use of</b>	The purpose of the issue is to satisfy the Company's obligations under the LM Mandate.

REQUIRED INFORMATION	DETAILS
any funds raised by the issue	
Summary of material terms of agreement to issue	The LM Options are being issued under the LM Mandate, a summary of the material terms of which is set out in Section 1.3.
Voting exclusion statement	A voting exclusion statement applies to these Resolutions.

## 5. RESOLUTION 5 – RATIFICATION OF AGREEMENT TO ISSUE SHARES TO RAGLAN DRILLING PTY LTD

### 5.1 General

As announced on 9 September 2024, the Company has entered into a drilling services contract with Raglan Drilling Pty Ltd (**Raglan**) pursuant to which Raglan will provide 6,500-7,000m of reverse circulation drilling at the Project and ancillary related work (**Drilling Contract**).

Pursuant to the Drilling Contract, the Company will pay Raglan market standard fees in relation to each charge and the drill meterage.

Additionally, the Company has agreed to pay one quarter of each fortnightly invoice via the issue of Shares (at the deemed issue price of \$0.025 per Share), up to a maximum of 6,000,000 Shares (being \$150,000 worth of Shares) (**Fee Shares**).

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the agreement to issue the Fee Shares under the Drilling Contract.

### 5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

### 5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the Company's agreement to issue the Fee Shares.

### 5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the proposed issue of the Fee Shares will continue to be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

## 5.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Fee Shares were issued or the basis on which those persons were identified/selected</b>	Raglan Drilling Pty Ltd
<b>Number and class of Fee Shares issued</b>	6,000,000 Fee Shares were agreed to be issued under the terms of the Drilling Contract.
<b>Terms of Fee Shares</b>	The Fee Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Fee Shares were/are to be issued.</b>	<p>The Fee Shares will be issued on a progressive basis when amounts become due and payable under each invoice to be issued by Raglan in relation to the fees incurred by the Company under the Drilling Contract (which Raglan is expected to issue on a fortnightly basis).</p> <p>In any event, the Company will not issue any Fee Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p>
<b>Price or other consideration the Company received for the Fee Shares</b>	Deemed issue price of \$0.025 per Fee Share issued pursuant to Listing Rule 7.1.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The Fee Shares will be issued at a deemed issue price of \$0.025, in partial consideration for drilling services provided by Raglan under the Drilling Contract. The Company has elected to partially pay for Raglan's services through the issue of the Fee Shares to assist the Company's efforts to conserve its cash reserves.
<b>Summary of material terms of agreement to issue</b>	The Fee Shares were agreed to be issued under the Drilling Contract, a summary of the material terms of which is set out in Section 5.1.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

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## GLOSSARY

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**\$** means Australian dollars.

**Acquisition** has the meaning given in Section 1.1.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Capital Raising** has the meaning give in Section 1.2.

**Chair** means the chair of the Meeting.

**Company** means WIN Metals Limited (ACN 648 687 094).

**Consideration Shares** has the meaning give in Section 1.1.

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Drilling Contract** has the meaning given in Section 5.1.

**Euroz** means Euroz Hartleys Limited (ACN 104 195 057) (AFSL 230052).

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Fee Shares** has the meaning given in Section 5.1.

**Joint Lead Managers** means Euroz and Shaw.

**LM Mandate** has the meaning given in Section 1.3.

**LM Options** has the meaning given in Section 1.3 and on the terms and conditions set out in Schedule 2.

**Listing Rules** means the Listing Rules of ASX.

**Meeting** means the meeting convened by the Notice.

**Meteoric** means Meteoric Resources NL (ACN 107 985 651).

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Placement Options** has the meaning given in Section 1.2 and on the terms and conditions set out in Schedule 2.

**Placement Participants** has the meaning give in Section 1.2.

**Placement Shares** has the meaning give in Section 1.2.

**Project** means the Palm Springs Gold Project (to be renamed Butchers Creek Gold Project).

**Proxy Form** means the proxy form accompanying the Notice.

**Raglan** means Raglan Drilling Pty Ltd.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

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

**Shareholder** means a registered holder of a Share.

**Shaw** means Shaw and Partners Limited (ACN 003 221 583) (AFSL 236048).

**Tenement Sale Agreement** has the meaning give in Section 1.1.

**WST** means Western Standard Time as observed in Perth, Western Australia.

## SCHEDULE 1 – TENEMENT SALE AGREEMENT

The material terms and conditions of the Tenement Sale Agreement are set out in the table below.

<b>Project name</b>	Butchers Creek Gold Project, formerly, Palm Springs Gold Project ( <b>Project</b> )
<b>Parties</b>	<p><b>Vendors:</b></p> <p>(a) Kimberly Resources Pty Ltd (<b>Kimberly</b>);</p> <p>(b) Horrocks Enterprises Pty Ltd (<b>Horrocks</b>); and</p> <p>(c) Meteoric.</p> <p><b>Purchaser:</b> the Company and includes any nominated wholly owned subsidiary of the Company.</p>
<b>Date of Contract</b>	27 August 2024
<b>Tenements</b>	<p>The tenements of the Project comprise of:</p> <p>(a) three mining leases (100% of M80/418, 97% of M80/315 &amp; M80/416);</p> <p>(b) five exploration licences (E80/4856, 4874, 4976, 5059 &amp; 5584);</p> <p>(c) three prospecting licences (P80/ 1839, 1854 &amp; 1855); and</p> <p>(d) two licence applications (P80/1884 and E80/5660).</p>
<b>Cash Consideration</b>	<p>The Company will pay the following consideration to the Vendors:</p> <p>(a) \$50,000 (plus GST) (<b>Exclusivity Fee</b>); and</p> <p>(b) \$950,000 (plus GST) (being \$1,000,000 minus the Exclusivity Fee).</p> <p>Additionally, the Company will issue the Consideration Shares to Meteoric, unless nominated to Kimberly or Horrocks as part-consideration.</p> <p>The Consideration Shares will be subject to a 12-month voluntary escrow agreement.</p>
<b>Contingent Consideration</b>	<p>The Company will issue the following consideration following settlement:</p> <p>(a) \$1,000,000 (plus GST) payable to Meteoric 18 months after Settlement; and</p> <p>(b) an additional \$1,250,000 (plus GST) upon the production by the Company of 20,000 troy ounces of gold (in aggregate) at the Project.</p>
<b>Condition Precedent</b>	<p>The Tenement Sale Agreement is subject to the following, amongst others, condition precedent:</p> <p>(a) the Company undertaking an equity capital raising to raise no less than between \$3,000,000 and \$7,000,000 (before costs);</p> <p>(b) the parties obtaining all shareholder and regulatory approvals necessary to give effect to the Tenement Sale Agreement (including Shareholder approval pursuant to Resolution 1); and</p> <p>(c) the parties receiving all the regulatory and third party approvals that are required for the transaction to proceed.</p> <p>If the condition precedent are not satisfied by 5pm (WST) on 29 November 2024 (or such later date as the parties agree to, acting reasonably), either parties may give notice to the other party to terminate the Tenement Sale Agreement.</p>
<b>Other</b>	The Tenement Sale Agreement otherwise contains clauses standard for this type of agreement, including representations, warranties and confidentiality clauses.

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## SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS

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(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.044 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is 18 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

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

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.