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**MOHO RESOURCES LIMITED**  
**ACN 156 217 971**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00 am (WST)  
**DATE:** Wednesday, 19 January 2022  
**PLACE:** Level 11, London House  
216 St Georges Terrace  
PERTH WA 6831

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

***This Notice of Meeting 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 Monday, 17 January 2022.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021.”*

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

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

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#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ADRIAN LARKING

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

*“That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Adrian Larking, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

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#### 4. RESOLUTION 3 – ADOPTION OF INCENTIVE OPTION PLAN

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 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled 'Incentive Option Plan' and for the issue of up to a maximum of 6,000,000 securities under that Option Plan, on the terms and conditions set out in the Explanatory Statement.”*

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

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#### 5. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO ASSERT CORPORATE & INVESTOR RELATIONS PTY LTD T/A

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 375,000 Shares 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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**6. RESOLUTION 5 – REPLACEMENT OF CONSTITUTION**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes.”*

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**7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1**

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 issue of 12,194,235 Shares 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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**8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A**

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 issue of 10,305,765 Shares 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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**9. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS**

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 up to 22,500,000 Options 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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**10. RESOLUTION 9 – ISSUE OF SHARES AND FREE ATTACHING OPTIONS TO DAVID STREETER**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Shares with 1,000,000 free attaching Options to David Streeter (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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**11. RESOLUTION 10 – ISSUE OF SHARES AND FREE ATTACHING TO OPTIONS TERRY STREETER**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Shares with 1,000,000 free attaching Options to Terry Streeter (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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**12. RESOLUTION 11 – ISSUE OF SHARES AND FREE ATTACHING OPTIONS TO SHANE SADLEIR**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 250,000 Shares with 250,000 free attaching Options to Shane Sadleir (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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**13. RESOLUTION 12 – ISSUE OF SHARES AND FREE ATTACHING OPTIONS TO RALPH WINTER**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 166,667 Shares with 166,667 free attaching Options to Ralph Winter (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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**14. RESOLUTION 13 – ISSUE OF SHARES AND FREE ATTACHING OPTIONS TO ADRIAN LARKING**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 250,000 Shares with 250,000 free attaching Options to*

*Adrian Larking (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**15. RESOLUTION 14 – ISSUE OF OPTIONS TO TERRY STREETER**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Terry Streeter (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**16. RESOLUTION 15 – ISSUE OF OPTIONS TO SHANE SADLEIR**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,000,000 Options to Shane Sadleir (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**17. RESOLUTION 16 – ISSUE OF OPTIONS TO RALPH WINTER**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,000,000 Options to Ralph Winter (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**18. RESOLUTION 17 – ISSUE OF OPTIONS TO ADRIAN LARKING**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Adrian Larking (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**19. RESOLUTION 18 – APPROVAL TO ISSUE SHARES**

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 1,311,625 Shares 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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**20. RESOLUTION 19 – APPROVAL OF 7.1A MANDATE**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal 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 otherwise on the terms and conditions set out in the Explanatory Statement.”*

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**Dated: 10 December 2021**

**By order of the Board**

**Ralph Winter  
Director/Company Secretary**

## Voting Prohibition Statements

<b>Resolution 1 - Adoption of Remuneration Report</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"><li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li><li>(b) a Closely Related Party of such a member.</li></ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"><li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li><li>(b) the voter is the Chair and the appointment of the Chair as proxy:<ul style="list-style-type: none"><li>(i) does not specify the way the proxy is to vote on this Resolution; and</li><li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li></ul></li></ul>
<b>Resolution 3 – Adoption of Incentive Option Plan</b>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"><li>(a) the proxy is either:<ul style="list-style-type: none"><li>(i) a member of the Key Management Personnel; or</li><li>(ii) a Closely Related Party of such a member; and</li></ul></li><li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li></ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"><li>(a) the proxy is the Chair; and</li><li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li></ul>
<b>Resolution 9 to 13 – Issue of Shares and free Attaching Options to Related Party</b>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 9 to 13 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 to 13 Excluded Party.</p> <p>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 this Resolution if:</p> <ul style="list-style-type: none"><li>(a) the proxy is either:<ul style="list-style-type: none"><li>(i) a member of the Key Management Personnel; or</li><li>(ii) a Closely Related Party of such a member; and</li></ul></li><li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li></ul>

	<p>Provided the Chair is not a Resolution 9 to 13 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<b>Resolution 14 to 17 – Issue of Options to Directors</b>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 14 to 17 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 14 to 17 Excluded Party.</p> <p>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 this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 40px;">(iii) a member of the Key Management Personnel; or</p> <p style="padding-left: 40px;">(iv) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 14 to 17 Excluded Party, the above prohibition does not apply if:</p> <p>(b) the proxy is the Chair; and</p> <p>the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

### Voting Exclusion Statements

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 3 – Adoption of Incentive Option Plan</b>	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
<b>Resolution 4– Approval to issue Shares to Assert Corporate &amp; Investor Relations Pty Ltd</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company, namely Corporate & Investor Relations Pty Ltd or an associate of that person (or those persons)).
<b>Resolution 6 – Ratification of prior issue of Shares – Listing Rule 7.1</b>	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 7 – Ratification of prior issue of Shares – Listing Rule 7.1A</b>	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 8 – Approval to issue Options</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).



<b>Resolution 9– Issue of Shares and free attaching Options to David Streeter</b>	David Streeter (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 10 – Issue of Shares and free attaching Options to Terry Streeter</b>	Terry Streeter (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 11– Issue of Shares and free attaching Options to Shane Sadleir</b>	Shane Sadleir (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 12 – Issue of Shares and free attaching Options to Ralph Winter</b>	Ralph Winter (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 13 – Issue of Shares and free attaching Options to Adrian Larking</b>	Adrian Larking (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolutions 14 Issue of Options to Terry Streeter</b>	Terry Streeter (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolutions 15 -Issue of Options to Shane Sadleir</b>	Shane Sadleir (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolutions 16 - Issue of Options to Ralph Winter</b>	Ralph Winter (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolutions 17- Issue of Options to Adrian Larking</b>	Adrian Larking (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 18 – Approval to Issue Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Whistlepipe Exploration Pty Ltd) 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

- (a) 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 (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) 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.

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a proxy form, your attendance will not revoke your proxy appointment however your proxy appointment must not speak or vote at the meeting while you are present.

Please bring your personalised proxy form with you as it will help you to register your attendance at the meeting. If you do not bring your proxy form with you, you can still attend the meeting but representatives from Advanced Share Registry will need to verify your identity.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9481 0389.***

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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. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.mohoresources.com.au/>.

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

## **2.3 Previous voting results**

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

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## **3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ADRIAN LARKING**

### **3.1 General**

Listing Rule 14.4 and clause 14.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

As this is the Company's third annual general meeting since listing on the ASX, Mr Adrian Larking, who has served as a Director since 7 March 2014, retires by rotation and seeks re-election.

### **3.2 Qualifications and other material directorships**

Mr Larking is a geoscientist and lawyer with extensive minerals, petroleum and energy industry experience in Australia and internationally. He spent over 25 years with Western Mining Corporation Limited (WMC) holding various senior and management positions in exploration, mine geology, research, commercial, analyst, and marketing in the minerals and petroleum divisions.

Mr Larking has been involved in the successful establishment of a number of junior gold companies which discovered multi-million-ounce gold deposits and has substantial experience as a director of listed and unlisted resource companies and consultant to exploration companies. Until recently, Mr Larking has been a long serving Councillor of the Association of Mining and Exploration Companies (AMEC), having been awarded Life Membership of AMEC during the year.

### **3.3 Independence**

Mr Larking has no interests, 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 interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If re-elected the Board considers Mr Larking to be an independent Director.

### **3.4 Board recommendation**

The Board has reviewed Mr Larking's performance since his appointment to the Board and considers that Mr Larking's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Larking and recommends that Shareholders vote in favour of Resolution 2.

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## **4. RESOLUTION 3 – ADOPTION OF INCENTIVE OPTION PLAN**

### **4.1 General**

Resolution 3 seeks Shareholder approval for the re-adoption of the employee incentive scheme titled "Incentive Option Plan" (**Option Plan**) and for the issue of Options under the Option Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Option Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Option Plan and the future issue of Options under the Option Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

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 securities it had on issue at the start of that period.

### **4.2 Listing Rule 7.2 (Exception 13(b))**

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 3 is passed, the Company will be able to issue Options under the Option Plan to eligible participants over a period of 3 years. The issue of any Options to eligible participants under the Option Plan (up to the maximum number of Options stated in Section 4.3(c) below) 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.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Options under the Option 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.

If Resolution 3 is not passed, the Company will be able to proceed with the issue of Options under the Option Plan to eligible participants, but any issues of Options will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Options.

### **4.3 Technical information required by Listing Rule 7.2 (Exception 13)**

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 3:

- (a) a summary of the key terms and conditions of the Option Plan is set out in Schedule A;
- (b) the Company has issued the following Options under the Option Plan since the Company was adopted on 5 November 2018:
  - (i) 950,000 Options expiring 13 August 2024 exercisable at \$0.21;
  - (ii) 550,000 Options expiring 13 August 2022 exercisable at \$0.19; and
  - (iii) 750,000 Options expiring 13 August 2023 exercisable at \$0.20.
- (c) the maximum number of Securities proposed to be issued under the Option Plan, following Shareholder approval, is 6,000,000 Options. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.

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## **5. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO CHAPTER ONE ADVISORS**

### **5.1 General**

The Company has entered into an agreement to issue 375,000 Shares to Assert Corporate & Investor Relations Pty Ltd trading as Chapter One Advisors (**Chapter One Advisors**) at an issue price of \$0.12 per Share in lieu of cash payment of invoices (**Chapter One Shares**).

As summarised in Section 4.1 above, 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 of the Chapter One Shares does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

### **5.2 Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Chapter One Shares. In addition, the issue of the Chapter One Shares 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 Resolution 4 is not passed, the issue of the Chapter One Shares can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Chapter One Shares.

### 5.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Chapter One Shares will be issued to Chapter One Advisors;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Chapter One Shares to be issued is 375,000. The Chapter One Shares issued 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;
- (d) the Shares will be issued no later than 3 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) and it is intended that issue of the Chapter One Shares will occur on the same date;
- (e) the Chapter One Shares will be issued at a nil issue price, in consideration for public relations and advisory services provided by Chapter One Advisors;
- (f) the purpose of the issue of the Chapter One Shares is to satisfy the Company's obligations under the Public and Investor Relations Proposal (**Proposal**);
- (g) the Chapter One Shares are being issued to Chapter One Advisors under the Proposal. A summary of the material terms of the Proposal is set out in Schedule B;
- (h) the Chapter One Shares are not being issued under, or to fund, a reverse takeover.

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## 6. RESOLUTION 5 – REPLACEMENT OF CONSTITUTION

### 6.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders.

Resolution 5 is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and Listing Rules.

This will incorporate amendments to the Corporations Act and Listing Rules since the current Constitution was adopted on 22 June 2018.



The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Statement, however, a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website <https://www.mohoresources.com.au/> and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 9481 0389). Shareholders are invited to contact the Company if they have any queries or concerns.

## **6.2 Summary of material proposed changes**

### **Definitions**

The Proposed Constitution amends the definition of "Authorised Price" to refer to "last closing price" rather than "last sales price" to ensure there is no ambiguity where sales are not made.

### **Restricted Securities (clause 2.12)**

The Proposed Constitution complies with the changes to Listing Rule 15.12 which took effect from 1 December 2019. As a result of these changes, ASX will require certain more significant holders of restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) to execute a formal escrow agreement in the form Appendix 9A, as is currently the case. However, for less significant holdings (such as non-related parties and non-promoters), ASX will permit the Company to issue restriction notices to holders of restricted securities in the form of the new Appendix 9C advising them of the restriction rather than requiring signed restriction agreements.

### **Minimum Shareholding (clause 3)**

Clause 3 of the Constitution outlines how the Company can manage shareholdings which represent an "unmarketable parcel" of shares, being a shareholding that is less than \$500 based on the closing price of the Company's Shares on ASX as at the relevant time.

The Proposed Constitution provides updates to the current clause 3 that are in line with the requirements for dealing with "unmarketable parcels" outlined in the Corporations Act.

### **Joint Holders (clause 9.8)**

CHES is currently being replaced by ASX with a projected go-live date of April 2023. As part of the CHES replacement, the registration system will be modernised to record holder registration details in a structured format that will allow up to four joint holders of a security. In April 2021 ASX published an information paper for listed entities and issuers of exchange-traded products in relation to certain issues

relating to CHES Replacement. In light of this change, the Proposed Constitution amends clause 9.8 to remove the restriction on joint holders.

### **Reduction of capital (clause 10.2)**

The Proposed Constitution makes amendments to clause 10.2 to ensure unmarketable parcels can be sold to a sale nominee as part of a capital reduction.

### **Direct Voting (clause 13, specifically clauses 13.35 – 13.40)**

The Proposed Constitution includes a new provision which allows Shareholders to exercise their voting rights through direct voting (in addition to exercising their existing rights to appoint a proxy). Direct voting is a mechanism by which Shareholders can vote directly on resolutions which are to be determined by poll. Votes cast by direct vote by a Shareholder are taken to have been cast on the poll as if the Shareholder had cast the votes on the poll at the meeting. In order for direct voting to be available, Directors must elect that votes can be cast via direct vote for all or any Resolutions and determine the manner appropriate for the casting of direct votes. If such a determination is made by the Directors, the notice of meeting will include information on the application of direct voting.

### **Use of technology at general meetings (new clause 14)**

The Proposed Constitution includes broad provisions in relation to allowing technology and fully virtual meetings which applies to the extent permitted under the Corporations Act, Listing Rules and applicable law. Final permanent changes regarding virtual meetings are still being considered by Parliament. As such, the provisions included in clause 14 may need to be updated in the future.

### **Closing date for Director nominations (clause 15.3)**

On 19 December 2019, ASX amended Listing Rule 3.13.1 to provide that companies must release an announcement setting out the date of its meeting and the closing date for nominations at least 5 business days before the closing date for the receipt of such nominations. The closing date period under clause 14.3 of the Proposed Constitution has been reduced to at least 30 days (previously it was 30 Business Days) to allow the Company to issue the notification just prior to the notice of meeting which will reduce the risk of having to delay Shareholder meetings to comply with the Listing Rule requirement.

### **Dividends (clause 23)**

Section 254T of the Corporations Act was amended effective 28 June 2010.

There is now a three-tiered test that a company will need to satisfy before paying a dividend replacing the previous test that dividends may only be paid out of profits.

The amended requirements provide that a company must not pay a dividend unless:

- (a) the company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend;
- (b) the payment of the dividend is fair and reasonable to the company's shareholders as a whole; and

- (c) the payment of the dividend does not materially prejudice the company's ability to pay its creditors.

The existing Constitution reflects the former profits test and restricts the dividends to be paid only out of the profits of the Company. The Proposed Constitution is updated to reflect the new requirements of the Corporations Act. The Directors consider it appropriate to update the Constitution for this amendment to allow more flexibility in the payment of dividends in the future should the Company be in a position to pay dividends.

### **Partial (proportional) takeover provisions (new clause 37)**

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.

This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.

### Information required by section 648G of the Corporations Act

#### *Effect of proposed proportional takeover provisions*

Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.

#### *Reasons for proportional takeover provisions*

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle and assist in ensuring that any partial bid is appropriately priced.

#### *Knowledge of any acquisition proposals*

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

#### *Potential advantages and disadvantages of proportional takeover provisions*

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

- (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (b) assisting in preventing Shareholders from being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (a) proportional takeover bids may be discouraged;
- (b) lost opportunity to sell a portion of their Shares at a premium; and
- (c) the likelihood of a proportional takeover bid succeeding may be reduced.

### 6.3 Recommendation of the Board

The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 5.

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## 7. CAPITAL RAISE OVERVIEW

On 25 October 2021, the Company announced the completion of a bookbuild for a placement to raise up to \$1.51 million at \$0.06 per Share before costs comprising of:

- (a) a placement to professional and sophisticated investors of 22,500,000 Shares with 22,500,000 free attaching Options to raise up to \$1.35 million to **(Investor Placement)**. The Shares were issued under the Company's existing Listing Rule 7.1 and 7.1A placement capacity on 25 October 2021 and the issue of the Options remains subject to receiving Shareholder approval at this Meeting; and
- (b) a placement of 2,666,667 Shares and of 2,666,667 free attaching Options to raise up to \$160,000 to all Directors and David Streeter, a related party of the Company by virtue of being Terry Streeter's son, **(Related Party Placement)**. The issue of the Shares and Options pursuant to the Related Party Placement is subject to receiving Shareholder approval at this Meeting.

The funds raised will be applied towards expanding the Company's nickel exploration activities both at Silver Swan North and into new target areas generated by highly credible principals of Whistlepipe Exploration.

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## **8. RESOLUTION 6 AND 7 – RATIFICATION OF PRIOR ISSUE OF SHARES**

### **8.1 General**

As detailed in Section 7 above, the Company issued 22,500,000 Shares pursuant to the Investor Placement on 25 October 2021, at an issue price of \$0.06 per Share to raise \$1.35 million. The Shares comprised of 12,194,235 Shares utilising the Company's capacity under Listing Rule 7.1 (the subject of Resolution 6) and 10,305,765 Shares utilising the Company's 7.1A mandate (the subject of Resolution 7) which was approved by Shareholders at the annual general meeting held on 26 November 2020.

### **8.2 Listing Rules 7.1 and 7.1A**

As summarised in Section 4.1 above, 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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 3 being passed at this Meeting.

Consequently, the issue of the Shares 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 Rules 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 issue of the Shares.

### **8.3 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 issue of the Shares.

Resolutions 6 and 7 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

### **8.4 Technical information required by Listing Rule 14.1A**

If Resolutions 6 and/or 7 are passed, the Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolutions 6 and/or 7 are not passed, the Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively

decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

## **8.5 Technical 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 Resolutions 6 and 7:

- (a) the Shares were issued to professional and sophisticated investors who were identified by the Directors. The recipients were identified through a bookbuild process;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 22,500,000 Shares were issued on the following basis:
  - (i) 12,194,235 Shares issued pursuant to Listing Rule 7.1 (the subject of Resolution 6); and
  - (ii) 10,305,765 Shares issued pursuant to Listing Rule 7.1A (the subject of Resolution 7);
- (d) The Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares were issued on 25 October 2021;
- (f) the issue price was \$0.06 per Investor Placement Share. The Company has not and will not receive any other consideration for the issue of the Shares;
- (g) the purpose of the issue of the Shares was to raise \$1.35 million which will be applied towards the activities set out in Section 7 above; and
- (h) the Shares were not issued under an agreement.

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## **9. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS**

### **9.1 General**

As detailed in Section 7, the Company proposes to issue 22,500,000 free attaching Options to participants in the Investor Placement, on a one for one basis.

As summarised in Section 4.1, 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 of the Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

## **9.2 Technical information required by Listing Rule 14.1A**

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Options. In addition, the issue of the Options 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 Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Options.

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

## **9.3 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the Options will be issued to professional and sophisticated investors who have been identified by the Directors through a bookbuild process. The recipients have participated in the Investor Placement;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the 22,500,000 Options are free attaching to the Shares under the Investor Placement will be issued on the terms and conditions set out in Schedule C;
- (d) the Options will be issued no later than 3 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) and it is intended that issue of the Options will occur on the same date;
- (e) the issue price will be nil per Option, as the Options are free attaching to the Shares. The Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Options is to raise \$1.35 million, which will be applied towards the activities set out in Section 7 above;
- (g) the Options are not being issued under an agreement; and
- (h) the Options are not being issued under, or to fund, a reverse takeover.

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## 10. RESOLUTION 9 TO 13 – APPROVAL TO ISSUE SHARES AND FREE ATTACHING OPTIONS TO DIRECTORS AND RELATED PARTIES

### 10.1 General

As outlined in Section 7 above, the Company intends to undertake the Related Party Placement (on the same terms as the Investor Placement), under which the Company proposes, subject to obtaining Shareholder approval, to issue an aggregate of 2,666,667 Shares with 2,666,667 free attaching Options to the following Directors and related parties of the Company (or their respective nominees):

- (a) David Streeter (the subject of Resolution 9);
- (b) Terry Streeter (the subject of Resolution 10);
- (c) Shane Sadleir (the subject of Resolution 11);
- (d) Ralph Winter (the subject of Resolution 12); and
- (e) Adrian Larking (the subject of Resolution 13).

(together, the **Related Parties**) on the terms and conditions set out below.

Resolutions 9 to 13 seek Shareholder approval for the issue of the 2,666,667 Shares and 2,666,667 free attaching Options to the Related Parties (**Related Party Securities**).

### 10.2 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a Director of a public company may not vote or be present during meetings of Directors when matters in which that Director holds a “material personal interest” are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough Directors to form a quorum for a Directors meeting because of this restriction, one or more of the Directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that each of the Directors comprising the Board have a material personal interest in the outcome of Resolutions 9 to 13 as an issue of Related Party Securities is proposed for each Director. If each Director does have such an interest, then in accordance with section 195(4) a quorum could not be formed to consider the matters contemplated by Resolutions 9 to 13 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for the purposes of section 195(4) of the Corporations Act for the issue of Related Party Securities to each Director pursuant to Resolutions 9 to 13.

### 10.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:



- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue of the Related Party Securities to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of each of Terry Streeter, Shane Sadleir, Ralph Winter and Adrian Larking being a Director, and by virtue of David Streeter being Terry Streeter's son.

As the Related Party Securities are proposed to be issued to all the Related Parties, none of the Directors are able to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Related Party Securities. Accordingly, Shareholder approval for the issue of the Related Party Securities to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

#### **10.4 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;  
or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Related Party Securities falls within listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 9 to 13 seek the required Shareholder approval for the issue of the Related Party Securities under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

#### **10.5 Technical information required by Listing Rule 14.1A**

If Resolutions 9 to 13 are passed, the Company will be able to proceed with the issue of the Related Party Securities to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or

modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Related Party Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 9 to 13 are not passed, the Company will not be able to proceed with the issue of the Related Party Securities to the Related Parties.

## **10.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 9 to 13:

- (a) the Related Party Securities will be issued to the following persons:
  - (i) David Streeter (or his nominee) pursuant to Resolution 9;
  - (ii) Terry Streeter (or his nominee) pursuant to Resolution 10;
  - (iii) Shane Sadleir (or his nominee) pursuant to Resolution 11;
  - (iv) Ralph Winter (or his nominee) pursuant to Resolution 12; and
  - (v) Adrian Larking (or his nominee) pursuant to Resolution 13,

Each of whom falls within the category set out in Listing Rule 10.11.1 and 10.11.4 by virtue of each of Terry Streeter, Shane Sadleir, Ralph Winter and Adrian Larking being a Director, and by virtue of David Streeter being Terry Streeter's son.

- (b) the maximum number of Related Party Securities to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 2,666,667 Shares and 2,666,667 Options comprising:
  - (i) 1,000,000 Shares and 1,000,000 free attaching Options to David Streeter (or his nominee) pursuant to Resolution 9;
  - (ii) 1,000,000 Shares and 1,000,000 free attaching Options to Terry Streeter (or his nominee) pursuant to Resolution 10;
  - (iii) 250,000 Shares and 250,000 free attaching Options to Shane Sadleir (or his nominee) pursuant to Resolution 11;
  - (iv) 166,667 Shares and 166,667 free attaching Options to Ralph Winter (or his nominee) pursuant to Resolution 12; and
  - (v) 250,000 Shares and 250,000 free attaching Options to Adrian Larking (or his nominee) pursuant to Resolution 13,
- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing Shares;
- (d) the free attaching Options will be unquoted Options and issued on the terms and conditions set out in Schedule C;

- (e) the Related Party Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Related Party Securities will occur on the same date;
- (f) the issue price of the Shares will be \$0.06 per Share and nil per Option. The Company will not receive any other consideration in respect of the issue of the Shares and free attaching Options (other than in respect of funds received on exercise of the Options);
- (g) the purpose of the issue of the Related Party Securities is to allow Directors and related parties of the Company to participate in the capital raise set out in Section 7. The funds raised will be put towards the activities also set out in Section 7 and 8.5(g);
- (h) each Related Party will participate in the Related Party Placement on the same terms as the investors who took part in the Investor Placement. Consequently, the number of Related Party Securities to be issued to each of the Related Party has been determined based upon the number of securities to be issued pursuant to the Investor Placement;

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Securities upon the terms proposed;

- (i) the total remuneration package for each of the Directors for the previous financial year and the proposed total remuneration package for the current financial year:

Director	Proposed Financial Year 2022	Previous Financial Year 2021
Terry Streeeter <sup>1</sup>	\$157,384	\$233,103
Shane Sadleir <sup>2</sup>	\$327,315	\$478,853
Ralph Winter <sup>3</sup>	\$294,315	\$464,003
Adrian Larking <sup>4</sup>	\$134,731	\$210,711

**Notes:**

1. 2021 financial year comprising Directors' fees/salary of \$100,000, a superannuation payment of \$9,500 and share-based payments of \$123,603.  
2022 proposed financial year comprising Directors' fees/salary of \$100,000, a superannuation payment of \$10,000 and share-based payments of \$47,384 (including \$47,384 for the Related Party Options).
2. 2021 financial year comprising Directors' fees/salary of \$180,000, a superannuation payment of \$17,100 and share-based payments of \$281,753.  
2022 proposed financial year comprising Directors' fees/salary of \$180,000, a superannuation payment of \$18,000 and share-based payments of \$129,315 (including \$94,768 for the Related Party Options and \$34,547 for amortisation of options previously issued which are current out of the money).
3. 2021 financial year comprising Directors' fees/salary of \$150,000, a superannuation payment of \$14,250, an annual-leave payment of \$18,000 and share-based payments of \$ 281,753.  
2022 proposed financial year comprising Directors' fees/salary of \$150,000, a superannuation payment of \$15,000 and share-based payments of \$129,315

(including \$94,768 for the Related Party Options \$34,547 for amortisation of options previously issued which are current out of the money).

4. 2021 financial year comprising Directors' fees/salary of \$48,000, a superannuation payment of \$4,560 and share-based payments of \$158,151.

2022 proposed financial year comprising Directors' fees/salary of \$48,000, a superannuation payment of \$4,800 and share-based payments of \$81,931 (including \$47,384 for the Related Party Options \$34,547 for amortisation of options previously issued which are current out of the money).

5. David Streeter is not remunerated by the Company.

- (j) the Related Party Securities are not being issued under an agreement;
- (k) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares <sup>1</sup>	Options
David Streeter	364,338	Nil.
Terry Streeter	1,981,250	3,160,417
Shane Sadleir	3,100,908	10,585,760
Ralph Winter	747,437	6,347,227
Adrian Larking	868,672	5,069,490

**Notes:**

1. Fully paid ordinary shares in the capital of the Company (ASX: MOH).

- (l) if all of the Related Party Securities are issued, a total of 5,333,334 Shares would be issued (assuming the Options are exercised). This will increase the number of Shares on issue from 125,775,402 (being the total number of Shares on issue as at the date of this Notice) to 131,108,736 (assuming that no Shares are issued and no Options are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 4.07%, comprising 1.53% by each of David Streeter and Terry Streeter, 0.38% by each of Shane Sadleir and Adrian Larking and 0.25% by Ralph Winter. This calculation does not take into account the securities proposed to be issued to the Directors pursuant to Resolutions 14 to 17;

The market price for Shares during the term of the Options would normally determine whether the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company.

- (m) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	0.115	23 November 2020
Lowest	0.058	28 October 2021
Last	0.060	8 November 2021

- (n) each Director has a material personal interest in the outcome of Resolutions 9 to 13 on the basis that all of the Directors (or their nominees) are to be issued securities should Resolutions 9 to 13 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 9 to 13 of this Notice; and
- (o) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 9 to 13; and
- (p) a voting exclusion statement is included in Resolutions 9 to 13 of the Notice.

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## **11. RESOLUTION 14 TO 17 – ISSUE OF OPTIONS TO DIRECTORS**

### **11.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 9,000,000 Options (**Related Party Options**) to its Directors, Terry Streeter, Shane Sadleir, Ralph Winter and Adrian Larking (or their respective nominees) (**Related Parties**) on the terms and conditions set out below.

Resolutions 14 to 17 seek Shareholder approval for the issue of the Related Party Options.

### **11.2 Section 195(4) of the Corporations Act**

A summary of s 195(4) of the Corporations Act is set out in Section 10.2 above.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that each of the Directors comprising the Board have a material personal interest in the outcome of Resolutions 14 to 17 as an issue of Related Party Options is proposed for each Director. If each Director does have such an interest, then in accordance with section 195(4) a quorum could not be formed to consider the matters contemplated by Resolutions 14 to 17 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for the purposes of section 195(4) of the Corporations Act for the issue of Related Party Options to each Director pursuant to Resolutions 14 to 17.

### **11.3 Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act has been summarised previously in Section 10.3 above.

The issue of the Related Party Options constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Related Party Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Related Party Options. Accordingly, Shareholder approval for the issue of Related Party Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

#### **11.4 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 10.4 above.

The issue of Related Party Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11. Resolutions 15 to 18 seek the required Shareholder approval for the issue of the Related Party Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11

#### **11.5 Technical information required by Listing Rule 14.1A**

If Resolutions 14 to 17 are passed, the Company will be able to proceed with the issue of the Related Party Options within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Options (because approval is being obtained under Listing Rule 10.11), the issue of the Related Party Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 14 to 17 are not passed, the Company will not be able to proceed with the issue of the Related Party Options.

#### **11.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 14 to 17:

- (a) a maximum of 9,000,000 Related Party Options will be issued to the Related Parties (being the nature of the financial benefit proposed to be given) as follows:
  - (i) pursuant to Resolution 14, 1,500,000 Related Party Options to Terry Streeter, comprising:
    - (A) 500,000 Tranche 1 Related Party Options;
    - (B) 500,000 Tranche 2 Related Party Options; and
    - (C) 500,000 Tranche 3 Related Party Options;
  - (ii) pursuant to Resolution 15, 3,000,000 Related Party Options to Shane Sadleir, comprising:
    - (A) 1,000,000 Tranche 1 Related Party Options;
    - (B) 1,000,000 Tranche 2 Related Party Options; and
    - (C) 1,000,000 Tranche 3 Related Party Options
  - (iii) pursuant to Resolution 16, 3,000,000 Related Party Options to Ralph Winter, comprising:
    - (A) 1,000,000 Tranche 1 Related Party Options;
    - (B) 1,000,000 Tranche 2 Related Party Options; and

- (C) 1,000,000 Tranche 3 Related Party Options; and
- (iv) pursuant to Resolution 17, 1,500,000 Related Party Options to Adrian Larking, comprising:
  - (A) 500,000 Tranche 1 Related Party Options;
  - (B) 500,000 Tranche 2 Related Party Options; and
  - (C) 500,000 Tranche 3 Related Party Options

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

- (b) the terms and conditions of the Related Party Options are set out in Schedule D;
- (c) the Related Party Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Related Party Options will occur on the same date;
- (d) the issue price of the Related Party Options will be nil. The Company will not receive any other consideration in respect of the issue of the Related Party Options (other than in respect of funds received on exercise of the Related Party Options);
- (e) the purpose of the issue of the Related Party Options is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (f) the Related Party Options are unquoted Options. The Company has agreed to issue the Related Party Options to the Related Parties subject to Shareholder for the following reasons:
  - (i) the Related Party Options are unquoted; therefore, the issue of the Related Party Options has no immediate dilutionary impact on Shareholders;
  - (ii) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Related Party Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
  - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Options on the terms proposed;

- (g) the number of Related Party Options to be issued to each of the Related Parties has been determined based upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
  - (ii) the remuneration of the Related Parties; and
  - (iii) incentives to attract and ensure continuity of service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Options upon the terms proposed;

- (h) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year is set out in Section 10.6(i) above;
- (i) the value of the Related Party Options and the pricing methodology is set out in Schedule E;
- (j) the Related Party Options are not being issued under an agreement;
- (k) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out in Section 10.6(k) above;
- (l) if the Options issued to the Related Parties are exercised, a total of 9,000,000 Shares would be issued. This will increase the number of Shares on issue from 125,775,402 (being the total number of Shares on issue as at the date of this Notice) to 134,775,402 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 6.68%, comprising 2.23% by Shane Sadleir and Ralph Winter and 1.11% by Andrew Larking and Terry Streeter. This calculation does not take into account the securities proposed to be issued to the Related Parties pursuant to Resolutions 14 to 17.

The market price for Shares during the term of the Related Party Options would normally determine whether the Related Party Options are exercised. If, at any time any of the Related Party Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Related Party Options, there may be a perceived cost to the Company.

- (m) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out in Section 10.6(m) above.
- (n) each Director has a material personal interest in the outcome of Resolutions 15 to 18 on the basis that all of the Directors (or their nominees) are to be issued Related Party Options should Resolutions 14 to 17 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 14 to 17 of this Notice;



- (o) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 14 to 17; and
- (p) a voting exclusion statement is included in Resolutions 14 to 17 of the Notice.

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## **12. RESOLUTION 18 – APPROVAL TO ISSUE SHARES**

### **12.1 General**

As announced on 25 October 2021, the Company has entered into an agreement to issue 1,311,625 Shares (**Whistlepipe Shares**) to Whistlepipe Exploration Pty Ltd (ACN 648 816 219) (**Whistlepipe**) in consideration for acquisition of all rights, title and interest in the Sale Assets (**Agreement**).

The Whistlepipe Shares comprising of:

- (a) 1,147,541 Whistlepipe Shares issued for the six (6) Projects (defined in Schedule F) and one (1) Tenement (defined in Schedule F); and
- (b) 163,934 Whistlepipe Shares issue for the Tenement.

On 16 November 2021, the Company and Whistlepipe agreed to issue 163,934 Whistle Pipe Shares at a deemed issue price of \$0.061 instead of a cash payment of \$10,000 for the Tenement pursuant to the Agreement.

As summarised in Section 4.1 above, 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 fully paid ordinary shares it had on issue at the start of the period.

The proposed issue of the Whistlepipe Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in the Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **12.2 Technical information required by Listing Rule 14.1A**

If Resolution 18 is passed, the Company will be able to proceed with the issue of the Whistlepipe Shares. In addition, the issue of the Whistlepipe Shares 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 Resolution 18 is not passed, the Company will not be able to proceed with the issue of the Whistlepipe Shares. If the Company is not able to proceed with the issue of the Whistlepipe Shares, it will be in breach of the agreement.

Resolution 18 seeks Shareholder approval for the purpose of Listing rule 7.1 for the issue of the Whistlepipe Shares.

### **12.3 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 18:

- (a) the Whistlepipe Shares will be issued to Whistlepipe Exploration Pty Ltd (ACN 648 816 219);

- (b) the maximum number of Whistlepipe Shares to be issued is 1,311,625. The Whistlepipe Shares issued will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (c) the Whistlepipe Shares will be issued no later than 3 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) and it is intended that issue of the Whistlepipe Shares will occur on the same date;
- (d) the Whistlepipe Shares were issued at a nil issue price, as part of the consideration payable for acquisition of all rights, title and interest in the Sale Assets;
- (e) the Whistlepipe Shares are not being issued under, or to fund, a reverse takeover;
- (f) the purpose of the issue of the Whistlepipe Shares was to satisfy the Company's obligations under the Agreement;
- (g) a summary of the material terms of the Agreement is set out in Schedule F.

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### 13. RESOLUTION 19 – APPROVAL OF 7.1A MANDATE

#### 13.1 General

As summarised in Section 4.1, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over an 12 month period to 15% of the fully paid ordinary share it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$7,546,524 (based on the number of Shares on issue and the closing price of Shares on the ASX on 8 November 2021).

Resolution 19 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 19 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 19 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

## 13.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 19:

### (a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

### (b) **Minimum price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that 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 entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in the Section above the date on which the Equity Securities are issued.

### (c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new assets or investments (including expense associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

### (d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 19 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as of 8 November 2021.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.030	\$0.060	\$0.09
			50% decrease	Issue Price	50% increase
		Funds Raised			
<b>Current</b>	130,128,694	13,012,869	\$390,386	\$780,772	\$1,171,158
<b>50% increase</b>	195,193,041	19,519,304	\$585,579	\$1,171,158	\$1,756,737
<b>100% increase</b>	260,257,388	26,025,738	\$780,772	\$1,561,544	\$2,342,316

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

- There are currently 130,128,694 existing Shares as at the date of this Notice of Meeting; comprising:
  - 125,775,402 existing Shares at the date of this Notice of Meeting;
  - 375,000 Shares if Resolutions 4 is passed at this Meeting;
  - 2,666,667 Shares if Resolutions 9 to 13 are passed at this Meeting; and
  - 1,311,625 Shares if Resolution 18 is passed at this Meeting.
- The issue price set out above is the closing market price of the Shares on the ASX on 8 November 2021 being \$0.060.
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. 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.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- 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 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 26 November 2020 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 29 November 2020, the Company issued 17,800,418 Shares pursuant to the Previous Approval (**Previous Issues**), which represents approximately 14.49% of the total diluted number of Equity Securities on issue in the Company on 9 November 2020, which was 122,816,776.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issues:

<b>Date of Issue and Appendix 2A</b>	<b>Date of Issue:</b> 18 December 2020 <b>Date of Appendix 2A:</b> 18 December 2020
<b>Recipients</b>	Professional and sophisticated investors as part of a placement announced on 11 December 2020. The placement participants were identified through a

	bookbuild process, which involved Lead Manager, Euroz Hartleys Limited, seeking expressions of interest to participate in the placement from non-related parties of the Company. None of the participants in the Placement were material investors that are required to be disclosed under Guidance Note 21.
<b>Number and Class of Equity Securities Issued</b>	7,494,653 Shares <sup>1</sup>
<b>Issue Price and discount to Market Price (if any)</b>	The Issue Price was \$0.09 per Share (no discount to market price).
<b>Total Cash Consideration and Use of Funds</b>	<p><b>Amount raised:</b> \$674,519.</p> <p><b>Amount spent:</b> \$674,519.</p> <p><b>Use of funds:</b> to raise gross proceeds for continued exploration on the Company's current assets and general working capital.</p> <p><b>Amount remaining:</b> Nil</p>

<b>Date of Issue and Appendix 2A</b>	<p><b>Date of Issue:</b> 2 November 2021</p> <p><b>Date of Appendix 2A:</b> 2 November 2021</p>
<b>Recipients</b>	Professional and sophisticated investors as part of a placement announced on 25 October 2021. The placement participants were identified through a bookbuild process managed by the Company, seeking expressions of interest to participate in the placement from non-related parties of the Company. None of the participants in the Placement were material investors that are required to be disclosed under Guidance Note 21.
<b>Number and Class of Equity Securities Issued</b>	10,305,765 Shares <sup>1</sup>
<b>Issue Price and discount to Market Price (if any)</b>	The Issue Price was \$0.06 per Share (no discount to market price).
<b>Total Cash Consideration and Use of Funds</b>	<p><b>Amount raised:</b> \$618,346.</p> <p><b>Amount spent:</b> \$Nil</p> <p><b>Use of funds:</b> to raise gross proceeds for continued exploration on the Company's current assets and general working capital.</p> <p><b>Amount remaining:</b> \$618,346</p>

**Notes:**

1. Fully paid ordinary shares in the capital of the Company, ASX Code: MOH (terms are set out in the Constitution).

### 13.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

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## SCHEDULE A – TERMS AND CONDITIONS OF INCENTIVE OPTION PLAN

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The following is a summary of the material terms and conditions of the Incentive Option Plan (**Option Plan**) to be adopted by the Company.

(a) **Eligibility:**

Participants in the Option Plan may be:

- (i) a Director (whether executive or non-executive) of the Company and any associated body corporate of the Company (each a **Group Company**);
- (ii) a full or part time employee of any Group Company;
- (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (**Class Order**); or
- (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii) or (iii) above,

who is declared by the Board to be eligible to receive grants of Options under the Option Plan (**Eligible Participants**).

(b) **Offer:**

The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an offer) to apply for up to a specified number of Options, upon the terms set out in the Option Plan and upon such additional terms and conditions as the Board determines.

(c) **Plan limit:**

The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.

(d) **Issue price:**

Unless the Options are quoted on the ASX, Options issued under the Option Plan will be issued for no more than nominal cash consideration.

(e) **Vesting Conditions:**

An Option may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Option.

(f) **Vesting:**

The Board may in its absolute discretion (except in respect of a change of control occurring where vesting conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Options have been granted under the Option Plan or their nominee where the Options have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the vesting conditions applying to Options due to:

- (i) special circumstances arising in relation to a Relevant Person in respect of those Options, being:
  - (A) a Relevant Person ceasing to be an Eligible Participant due to:
    - (I) death or total or permanent disability of a Relevant Person; or
    - (II) retirement or redundancy of a Relevant Person;
  - (B) a Relevant Person suffering severe financial hardship;
  - (C) any other circumstance stated to constitute "special circumstances" in the terms of the relevant offer made to and accepted by the participant; or
  - (D) any other circumstances determined by the Board at any time (whether before or after the Offer) and notified to the relevant participant which circumstances may relate to the participant, a class of participant, including the participant or particular circumstances or class of circumstances applying to the participant; or
- (ii) a change of control occurring; or
- (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

(g) **Lapse of an Option:**

An Option will lapse upon the earlier to occur of:

- (i) an unauthorised dealing in the Option;
- (ii) a vesting condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to waive the vesting conditions and vest the Option in the circumstances set out in subparagraph (iii) or the Board resolves, in its absolute discretion, to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (iii) in respect of unvested Option only, an Eligible Participant ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Option in the circumstances set out in subparagraph (iv) or the Board resolves, in its absolute discretion, to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (iv) in respect of vested Options only, a relevant person ceases to be an Eligible Participant and the Option granted in respect of that person is not



exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be an Eligible Participant;

- (v) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant;
- (vi) the Company undergoes a change of control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Option;
- (vii) the expiry date of the Option.

(h) **Shares:**

Shares resulting from the exercise of the Options shall, subject to any sale restrictions (refer paragraph (i)) from the date of issue, rank on equal terms with all other Shares on issue.

(i) **Sale Restrictions:**

The Board may, in its discretion, determine at any time up until exercise of Options, that a restriction period will apply to some or all of the Shares issued to an Eligible Participant (or their eligible nominee) on exercise of those Options up to a maximum of seven (7) years from the grant date of the Options. In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such restriction period determined.

(j) **No Participation Rights:**

There are no participating 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.

(k) **Change in exercise price of number of underlying securities:**

Unless specified in the offer of the Options and subject to compliance with the ASX Listing Rules, an Option does not confer the right to a change in exercise price or in the number of underlying Shares over which the Option can be exercised.

(l) **Reorganisation:**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of an Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(m) **Trust:**

The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares in respect of which a participant may exercise, or has exercised, vested Options, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust. The trustee will hold the Shares as trustee for and on behalf of a Participant as beneficial owner upon the terms of the trust. The Board may at any time amend all or any of the provisions of the Option Plan to affect the establishment of such a trust and the appointment of such a trustee.

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## SCHEDULE B – TERMS AND CONDITIONS OF THE PUBLIC AND INVESTOR RELATIONS PROPOSAL

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Proposal term	Description and clause reference
<b>Brief overview</b>	<p>The Company has signed a proposal letter to engage Assert Corporate &amp; Investor Relations Pty Ltd t/a (<b>Capital One Advisors</b>) to provide public and investor relation services to the Company (<b>Proposal</b>).</p> <p>The material terms and conditions of the Proposal are summarised below:</p>
<b>Fees</b>	The Company will pay Capital One Advisors a monthly retainer of \$7,500 plus GST.
<b>Additional Expenses</b>	<p>Additional costs that may be incurred under the Proposal, which would be approved by the Company prior to them being incurred, include:</p> <ul style="list-style-type: none"> <li>a) flights and accommodation associated with roadshow attendance;</li> <li>b) design/ printing costs associated with website/PowerPoint redesign/ printing; and</li> <li>c) meals / taxi fares.</li> </ul>
<b>Payment in equity</b>	<p>Under the terms of the Proposal, the Company will pay Capital One Advisors all fees in ordinary Shares in the capital of the Company. It is contemplated that Capital One Advisors will:</p> <ul style="list-style-type: none"> <li>a) \$7, 500 worth of ordinary Shares per month (with a value of \$0.12 per share); and</li> <li>b) have the Shares accrue on a monthly basis, with the total number of shares to be issued at the completion of the current contract period (6 months), or if the contract is terminated prior to that date the Shares will be issued on a pro-rata basis.</li> </ul>

The Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

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## SCHEDULE C – 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 (i), the amount payable upon exercise of each Option will be \$0.085 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is three years for the issue date (**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) **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.

(j) **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.

(k) **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.

(l) **Transferability**

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

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## SCHEDULE D – TERMS AND CONDITIONS OF OPTIONS

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The terms and conditions of the Options, the subject of Resolution 9 – 14 are set out below:

(a) **Entitlement**

Upon vesting (if applicable), each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Vesting Conditions**

The Tranche 1 Related Party Options shall vest upon the Company completing 10,000 metres of drilling on its Projects

There are no vesting conditions attaching to Tranche 2 or Tranche 3 Related Party Options.

(c) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option (**Exercise price**) is:

- (i) Tranche 1 Related Party Options: a 35% premium to the VWAP for the 5 trading days prior to the date of the Meeting;
- (ii) Tranche 2 Related Party Options: a 45% premium to the VWAP for the 5 trading days prior to the date of the Meeting; and
- (iii) Tranche 3 Related Party Options: a 55% premium to the VWAP for the 5 trading days prior to the date of the Meeting

(d) **Expiry period**

Each Option will expire at 5:00 pm (WST) on:

- (iv) Tranche 1 Related Party Options: the date that is 2 years from date of the Meeting;
- (v) Tranche 2 Related Party Options: the date that is 3 years from date of the Meeting; and
- (vi) Tranche 3 Related Party Options: the date that is 4 years from date of the Meeting

**(Expiry period)**

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) **Exercise Period**

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

(f) **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.

(g) **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**).

(h) **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.
- (iv) 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.

(i) **Shares issued on exercise**

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

(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.

## SCHEDULE E – VALUATION OF RELATED PARTY OPTIONS

The Related Party Options to be issued to the Directors pursuant to Resolutions 15 to 18 have been valued by internal management. Using the Black & Scholes option pricing model and based on the assumptions set out below, the Related Party Options were ascribed the following value range:

<b>Assumptions:</b>	
Valuation date	4 November 2021
Market price of Shares (5-day VWAP)	5.9 cents
Tranche 1 Related Party Option Exercise Price	8 cents
Tranche 2 Related Party Option Exercise Price	8.5 cents
Tranche 3 Related Party Option Exercise Price	9.1 cents
Tranche 1 Related Party Option Expiry Date (length of time of issue)	2 years
Tranche 2 Related Party Option Expiry Date (length of time of issue)	3 years
Tranche 3 Related Party Option Expiry Date (length of time of issue)	4 years
Volatility	100%
<b>Indicative value per Tranche 1 Related Party Option</b>	2.66 cents
<b>Indicative value per Tranche 2 Related Party Option</b>	3.20 cents
<b>Indicative value per Tranche 3 Related Party Option</b>	3.62 cents
<b>Total Value of Options</b>	\$284,304
Terry Streeter (Resolution 14)	\$47,384
Shane Sadleir (Resolution 15)	\$94,768
Ralph Winter (Resolution 16)	\$94,768
Adrian Larking (Resolution 17)	\$47,384

**Note:** The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.



## SCHEDULE F – SUMMARY OF BINDING TERM SHEET

Proposal term	Description and clause reference
<b>Brief overview</b>	<p>On 22 October 2021, the Company entered into a Binding Term Sheet with Whistlepipe whereby the Company agrees to acquire, and Whistlepipe agrees to sell:</p> <p>(a) all of its rights, title and interest in exploration licence E70/5762 (<b>Tenement</b>); and</p> <p>(b) certain technical information with respect to areas of land in Western Australia over which the Company intends to apply for one or more mining tenements (each, a <b>Project</b>),</p> <p>(together, the <b>Sale Assets</b>).</p>
<b>Consideration</b>	<p>In consideration for the Sale Assets, the Company has agreed:</p> <p>(a) to issue the Whistlepipe (or its nominee) \$10,000 worth of Shares (per Project) at a deemed issue price based on the volume weighted average price for the Shares on the 10 trading days on which sales in Shares were recorded before the date the Agreement is signed;</p> <p>(b) to pay Whistlepipe \$10,000 cash for each Project granted;</p> <p>(c) to, within 10 business days after the announcement of a maiden JORC compliant Mineral Resource (as defined in the JORC Code 2012 Edition), pay \$1.50 cash per ounce of gold (or metal equivalent) comprising that resource announced in respect of the respective Project or Tenement;</p> <p>(d) to, within 10 business days of an announcement, in respect of a Project or Tenement, of a final investment decision (<b>FID</b>) to commence commercial mining, pay \$1.50 cash per ounce of contained gold (or metal equivalent) within the JORC compliant Mineral Reserve of the feasibility study which was the basis to make that FID); and</p> <p>(e) to grant Whistlepipe (or its nominee) a royalty fee of 1% of the net smelter return on all minerals, mineral products and concentrates, produced, recovered and sold from the Tenement or Projects, by the Company, which shall otherwise be granted on terms detailed in a formal royalty deed to be later entered into by the parties.</p> <p>Any consideration payable is exclusive of GST.</p>
<b>Conditions precedent</b>	<p>The acquisition is conditional upon the satisfaction of the following</p> <p>(a) completion of a due diligence process on the Sale Assets;</p> <p>(b) the parties obtaining relevant regulatory approvals and waivers;</p> <p>(c) the parties obtaining all necessary third party approvals and consents including the consent of the Minister responsible for the Mining Act 1978 (WA) (<b>Mining Act</b>) (if required);</p> <p>(d) Whistlepipe, the Company and, if necessary, under the third-party agreements, the relevant third party, executing a deed of assignment and assumption in relation to each third party agreement; and</p> <p>(e) The parties entering into a technical services consultancy agreement for Whistlepipe to provide geological and geophysical services in relation to the Tenement and the Projects.</p> <p>The parties have until 21 December 2021 to complete the conditions precedent, then any party may terminate the Agreement by notice in writing to the other party.</p>
<b>Conditions subsequent</b>	<p>In order to effect the acquisition of the Sale Assets, Whistlepipe will need to obtain all necessary approvals or consents required under the Mining</p>

	<p>Act and the mining regulations made under it and consequently, the parties must do everything necessary to effect this condition.</p> <p>The parties have 12 months to satisfy this condition.</p>
<b>Area of interest</b>	<p>Whistlepipe and the Company agree that for the period two years following the execution of the Agreement that they will not, without the prior written consent of the other party, acquire any interest on its own behalf in any mining tenement within the area of land comprised within the boundaries of the Tenement and the Projects; and comprised within the boundaries of such Tenement and the Projects.</p>
<b>Caveat</b>	<p>Whistlepipe or the Company may lodge without notice to the other party such caveats as it thinks fit to protect its interests under the Agreement.</p>
<b>Exclusivity</b>	<p>From 22 October 2021, Whistlepipe covenants that it will not</p> <ul style="list-style-type: none"> <li>(a) enter into any discussions, negotiations, agreements (binding or otherwise) with any party (or encourage, solicit or procure any party to do any of those things) in relation to a sale of, or an option to sell the Sale Assets;</li> <li>(b) grant any rights over the Sale Assets or contract to sell the Sale Assets, except to the Company;</li> <li>(c) encumber, assign, charge or otherwise dispose of the Sale Assets or any of its rights in respect of the Sale Assets, except to the Company; or</li> <li>(d) provide any information concerning the Sale Assets to any person other than the Company,</li> </ul> <p>unless the Company has given approval to do such things.</p>
<b>Right of first refusal</b>	<p>Each party has the right of first refusal to purchase all or any part of the other party's interest in any part or parts of the Project under the Agreement, including a party's royalty interest, in the event that a party wishes to sell any part of its interest under the Agreement.</p>

The Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 13.1.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**Associated Body Corporate means**

- (a) a related body corporate (as defined in the Corporations Act) of the Company;
- (b) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and
- (c) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

**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.

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

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Moho Resources Limited (ACN 156 217 971).

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

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

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

**Related Party Securities** means the Shares and free attaching Options to be issued to Directors and related parties of the Company pursuant to the Related Party Placement.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

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

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

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

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

**Optionholder** means a holder of an Option.

**Option Plan** means the incentive option plan the subject of Resolution 4 as summarised in Schedule A.

**Proposal** means the public and investor relations proposal the subject of Resolution 5 as summarised in Schedule B.

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

**Related Party Options** has the meaning given in Section 11.1, the terms and conditions of which are summarised in Schedule E.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2021.

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

**Sale Assets** has the meaning given in Schedule F.

**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.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

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


**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 Moho Resources 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 11, London House, 216 St Georges Terrace, Perth WA 6831 on 19 January 2022 at 10:00 am (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, 3 & 9- 17 (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 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Adrian Larking	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Adoption of Incentive Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Shares to Assert Corporate & Investor Relations Pty Ltd T/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Replacement of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of prior issue of Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of prior issue of Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval to issue Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Issue of Shares and free attaching Options to David Streeter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Issue of Shares and free attaching Options to Terry Streeter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Issue of Shares and free attaching Options to Shane Sadleir	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12 Issue of Shares and free attaching Options to Ralph Winter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13 Issue of Shares and free attaching Options to Adrian Larking	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14 Issue of Options to Terry Streeter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15 Issue of Options to Shane Sadleir	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16 Issue of Options to Ralph Winter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17 Issue of Options to Adrian Larking	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18 Approval to issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19 Approval of 7.1A Mandate	<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, 3 & 9- 17, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1, 3 & 9- 17.

**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 10:00 am (WST) on 17 January 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