EV RESOURCES LTD
ACN 009 144 503
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2.00pm (WST)

DATE: Wednesday, 31 January 2024

PLACE: Virtual Meeting

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 4.00pm (WST) on Monday, 29 January 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF NEW 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 49,541,167 Shares on the terms and conditions set out in the Explanatory Statement."*

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

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF NEW 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 95,458,833 Shares on the terms and conditions set out in the Explanatory Statement."*

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

3. RESOLUTION 3 – ISSUE OF NEW SHARES TO RELATED PARTY - ADRIAN PAUL

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 10.11 and for all other purposes, approval is given for the Company to issue up to 25,000,000 Shares, together with 25,000,000 free-attaching New Options, to Mr Adrian Paul (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

4. RESOLUTION 4 – ISSUE OF NEW SHARES TO RELATED PARTY - ZACHARY PAUL

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 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares, together with 10,000,000 free-attaching New Options, to Mr Zachary Paul (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

5. RESOLUTION 5 – ISSUE OF NEW SHARES TO RELATED PARTY - LUKE MARTINO

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 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares, together with 10,000,000 free-attaching New Options, to Mr Luke Martino (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

6. RESOLUTION 6 – ISSUE OF NEW SHARES TO RELATED PARTY - NAVIN SIDHU

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 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares, together with 10,000,000 free-attaching New Options, to Mr Navin Sidhu (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

7. RESOLUTION 7 – APPROVAL TO ISSUE FREE-ATTACHING OPTIONS TO NEW 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, Shareholders approve the issue of 145,000,000 New Options, on the basis of one (1) free attaching New Option for every one (1) New Share subscribed for and issued, on the terms and conditions set out in the Explanatory Statement."*

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

8. RESOLUTION 8 – APPROVAL TO ISSUE BROKER NEW 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 15,000,000 New Options on the terms and conditions set out in the Explanatory Statement."*

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

Voting Exclusion Statements

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:

Resolution 1 – Ratification of prior issue of New Shares – 7.1	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.
Resolution 2 – Ratification of prior issue of New Shares – 7.1A	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.
Resolution 3 – Issue of Shares to Related Party – Mr Adrian Paul	Mr Adrian Paul (or their 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.
Resolution 4 – Issue of Shares to Related Party – Mr Zachary Paul	Mr Zachary Paul (or their 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.
Resolution 5 – Issue of Shares to Related Party – Mr Luke Martino	Mr Luke Martino (or their 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.
Resolution 6 – Issue of Shares to Related Party – Mr Navin Sidhu	Mr Navin Sidhu (or their 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.
Resolution 7 – Approval to issue free-attaching New Options	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).
Resolution 8 – Approval to issue Options	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 Cadmon Advisory Pty Ltd, Sequoia Wealth Management Pty Limited and Shaw and Partners Limited or an associate of that person (or those persons).

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

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

  (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

IMPORTANT INFORMATION

1. TIME AND PLACE OF MEETING

Notice is given that the Meeting will be held virtually at 2.00pm (WST) on Wednesday, 31 January 2024.

Access to the meeting is via **www.advancedshare.com.au/virtual-meeting** using the Meeting ID and Shareholder ID on the proxy form to login to the website.

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form each form part of the Notice.

Terms and abbreviations used in the Notice are defined in the Glossary.

2. PARTICIPATING IN THE MEETING ONLINE

Voting can occur during the meeting via **www.advancedshare.com.au/virtual-meeting** using the Meeting ID and Shareholder ID on the proxy form to login to the website.

Attending the Meeting online enables Shareholders to listen to the Meeting live and to view presentation slides and proxy results whilst the Meeting is in progress. All shareholders will have a reasonable opportunity to ask questions during the Meeting via the online platform.

3. YOUR VOTE IS IMPORTANT

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

3.1 Proxy Appointment and Voting Instructions

3.2 Proxy Form

Shareholders are strongly encouraged to vote by proxy. To vote by proxy, please complete the relevant 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:

(a) each Shareholder has a right to appoint a proxy;

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

(c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 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.

If you wish to appoint the Chair as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chair, please write the full name of that person on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chair will be your proxy. A proxy need not be a Shareholder of the Company.

All resolutions at the Meeting will be decided on a poll. Shareholders are therefore strongly encouraged to lodge directed proxies in advance of the Meeting.

3.3 Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

(a) two directors of the Company;

(b) a director and a company secretary of the Company; or

(c) for a proprietary company that has a sole director who is also the sole company secretary, that director.

3.4 Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting.

3.5 Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

As proxies will not be able to physically attend the Meeting, Shareholders are encouraged to consider appointing the Chair as their directed proxy for this Meeting, or otherwise complete the directions for each resolution on the Proxy Form. You can direct your proxy to vote "For", "Against" or "Abstain" from voting on, a resolution by marking the appropriate box in the enclosed Proxy Form.

3.6 Chair Voting Undirected Proxies

If the Chair is your proxy, the Chair will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chair to vote your undirected proxies at his/her discretion.

As at the date of this Notice, the Chair intends to vote undirected proxies FOR each of the Resolutions. In exceptional cases the Chair's intentions may subsequently change and in this event, the Company will make an announcement to the market.

3.7 Voting Eligibility – Snapshot Date

The Company may specify a time, not more than 48 hours before the Meeting, at which a "snapshot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Directors have determined that all Shares of the Company that are quoted on ASX at 4.00pm (WST) on Monday, 29 January 2024 shall, for the purpose of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions Regarding the Notice of Meeting

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 8823 3179.

EXPLANATORY STATEMENT

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.

1. BACKGROUND TO THE PLACEMENT

As announced on 4 December 2023, the Company received firm commitments from sophisticated and institutional investors to subscribe for a placement of 200,000,000 Shares at an issue price of $0.01 per share (**New Share**) to raise up to approximately A$2,000,000 (**Placement**), together with one (1) free attaching option for every one (1) New Share subscribed for, exercisable at $0.02 on or before 30 November 2026 (**New Option**).

The New Options will be issued on the terms and conditions set out in Schedule 1.

The Placement provides additional funding which will be applied towards the commencement of a diamond drill program at the Company's existing Don Enrique Copper Project in Peru, working capital and corporate administration.

The New Shares issued under the Placement are intended to be issued in the following tranches:

(a) On 13 December 2023, the Company issued 145,000,000 New Shares at an issue price of $0.01 to raise up to approximately $1,450,000 under the Company's existing capacity in accordance with Listing Rule 7.1 (49,541,167 New Shares) and Listing Rule 7.1A (95,458,833 New Shares) (**Tranche One Placement**), the subject of Resolutions 1 and 2;

(b) 55,000,000 New Shares at an issue price of $0.01 to raise up to approximately $550,000, together with 55,000,000 New Options, to the Adrian Paul (or his nominee), Zachary Paul (or his nominee), Luke Martino (or his nominee) and Navin Sidhu (or his nominee) (together, the **Related Parties**), the subject or Resolutions 3 to 6 (**Tranche Two Placement**)

Shareholder approval is sought under Resolution 7 for the issue of 145,000,000 New Options under the Tranche One Placement.

Cadmon Advisory Pty Ltd, Sequoia Wealth Management Pty Limited and Shaw and Partners Limited have acted as brokers to the Placement. In consideration for their services in respect of the Placement, the Company seeks Shareholder approval to issue up to 15,000,000 New Options to associates of Cadmon Advisory Pty Ltd, Sequoia Wealth Management Pty Limited and Shaw and Partners Limited

If the New Options are approved by Shareholders, the Company will seek to have them listed on the ASX.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES - LISTING RULES 7.1 AND 7.1A

2.1 General

As set out in Section 1 above, the Company issued 145,000,000 New Shares at an issue price of $0.01 to raise $1,450,000 under the Tranche One Placement.

The New Shares under the Tranche One Placement were issued in the following manner:

(a) On 8 December 2023 and 12 December 2023, the Company issued a total of 49,541,167 Shares pursuant to the Company's existing capacity under Listing Rule 7.1; and

(b) On 8 December 2023 and 12 December 2023, the Company issued a total of 95,458,833 Shares pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 29 November 2023,

(together, referred to as the **Tranche One Shares**).

The issue of the Tranche One Shares did not breach Listing Rule 7.1 at the time of the issue.

2.2 Listing Rules 7.1 and 7.1A

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 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%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 29 November 2023.

The issue of the Tranche One 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 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche One Shares.

2.3 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 Tranche One Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche One Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Tranche One 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 Tranche One Shares.

If Resolutions 1 and 2 are not passed, the Tranche One 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 Tranche One Shares.

2.5 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 1 and 2:

(a) the Tranche One Shares were issued to professional and sophisticated investors who are clients of Cadmon Advisory Pty Ltd, Sequoia Wealth Management Pty Limited and Shaw and Partners Limited. The recipients were identified through a bookbuild process which involved Cadmon Advisory Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Tranche One Shares were issued to professional and sophisticated investors who were identified by the brokers and Directors.

(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) 145,000,000 Tranche One Shares were issued on the following basis:

  (i) 49,541,167 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and

  (ii) 95,458,833 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);

(d) the Tranche One 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 Tranche One Shares were issued on 8 December 2023 and 12 December 2023, as set out in Section 2.1 above;

(f) the issue price was $0.01 per Tranche One Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Tranche One Shares;

(g) the purpose of the issue of the Tranche One Shares was to raise $1,450,000, which the Company intends to use in the manner set out in Section 1 above; and

(h) the Tranche One Shares were not issued under an agreement.

3. RESOLUTIONS 3 TO 6 – ISSUE OF SHARES TO THE RELATED PARTIES

3.1 General

As summarised in Section 1 above, the Related Parties wish to participate in the Tranche Two Placement in the following proportions:

(a) Mr Adrian Paul (or his nominee/s) intends to subscribe for 25,000,000 New Shares and 25,000,000 New Options to (the subject of Resolution 3);

(b) Mr Zachary Paul (or his nominee/s) intends to subscribe for 10,000,000 New Shares and 10,000,000 New Options (the subject of Resolution 4);

(c) Mr Luke Martino (or his nominee/s) intends to subscribe for 10,000,000 New Shares and 10,000,000 New Options (the subject of Resolution 5); and

(d) Mr Navin Sidhu (or his nominee/s) intends to subscribe for 10,000,000 New Shares and 10,000,000 New Options (the subject of Resolution 6),

on the same terms as the unrelated participants in the Placement (**Placement Participants**) (**Participation**).

The New Shares and free attaching New Options proposed to be issued to the Related Parties under the Tranche Two Placement, the subject of Resolutions 3 to 6, are herein collectively referred to as the **Tranche Two Securities**.

Accordingly, Resolutions 3 to 6 seek Shareholder approval for the issue of the Tranche Two Securities to the Related Parties (or their nominee/s), as a result of the Participation on the terms set out below.

3.2 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 Participation will result in the issue of Shares which constitutes giving a financial benefit and Mr Adrian Paul, Mr Navin Sidhu and Mr Luke Martino, are related parties of the Company by virtue of being Director's. Mr Zachary Paul is a related party of the company by virtue of being the child of a related party.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Tranche Two Securities will be issued to the Related Parties (and/or their respective nominee/s) on the same terms as the New Shares and New Options issued to non-related parties who participated in the Placement. As such, the giving of the financial benefit is at arm's length terms.

3.3 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 Participation 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 3 to 6 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

3.4 Technical information required by Listing Rule 14.1A

If Resolutions 3 to 6 are passed, the Company will be able to proceed with the issue of the Tranche Two Securities under the Participation 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) and will raise additional funds which will be used in the manner set out in Section 1 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Tranche Two Securities in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 3 to 6 are not passed, the Company will not be able to proceed with the issue of the Shares under the Participation and no further funds will be raised in respect of the Placement.

Resolutions 3 to 6 are independent of Resolutions 1 to 2 and 7 to 8.

3.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 3 to 6:

(a) the Tranche Two Securities under the Participation will be issued to:

(i) Mr Adrian Paul (or his nominee/s);

(ii) Mr Zachary Paul (or his nominee/s);

(iii) Mr Luke Martino (or his nominee/s); and

(iv) Mr Navin Sidhu (or his nominee/s),

who each fall within the category set out in Listing Rule 10.11.1, as the Related Parties are a related party of the Company by virtue of being a Director of the Company or being a child of a related party;

(b) the maximum number of Tranche Two Securities to be issued under the Participation is:

(i) 25,000,000 New Shares and 25,000,000 New Options to Mr Adrian Paul (or his nominee/s);

(ii) 10,000,000 New Shares and 10,000,000 New Options to Mr Zachary Paul (or his nominee/s);

(iii) 10,000,000 New Shares and 10,000,000 New Options to Mr Luke Martino (or his nominee/s);

(iv) 10,000,000 New Shares and 10,000,000 New Options to Mr Navin Sidhu (or his nominee/s);

(c) the New Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the New Options will be issued on the terms and conditions set out in Schedule 1;

(e) the Tranche Two 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 anticipated the Shares will be issued on the same date;

(f) the issue price of the New Shares will be $0.01 per New Share, being the same issue price as the New Shares issued by the Company to the Placement Participants; and

(g) the issue price of the New Options will be nil, as the New Options will be issued free attaching with the New Shares on a 1:1 basis. The Company will not receive any other consideration in respect of the issue of the New Options (other than in respect of funds received on exercise of the New Options);

(h) the purpose of the issue of Tranche Two Securities under the Participation is to raise capital, which the Company intends to use in the manner set out in Section 1 above;

(i) the Tranche Two Securities to be issued under the Participation are not intended to remunerate or incentivise the Directors;

(j) the Tranche Two Securities are not being issued under an agreement; and

(k) a voting exclusion statement is included in Resolutions 3 to 6 of the Notice.

4. RESOLUTION 7 – APPROVAL TO ISSUE FREE-ATTACHING OPTIONS TO NEW SHARES

4.1 General

As summarised in Section 1 above, Resolution 7 seeks Shareholder approval to issue one (1) free-attaching New Option for every one (1) New Share subscribed for and issued under the Tranche One Placement (**Tranche One Options**).

Accordingly, Resolution 7 contemplates the issue of up to 145,000,000 Tranche One Options offered to the Placement participants.

The material terms and conditions of the New Options are set out in Schedule 1.

As summarised in Section 2.2 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 Tranche One 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.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Tranche One Options. In addition, the issue of the Tranche One 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 7 is not passed, the Company will not be able to proceed with the issue of the Tranche One Options under the Placement.

Resolution 7 is independent of Resolutions 1 to 6 and 8.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche One Options.

4.3 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 7:

(a) the Tranche One Options are to be issued to professional and sophisticated investors who are clients of Cadmon Advisory Pty Ltd, Sequoia Wealth Management Pty Limited and Shaw and Partners

Limited. The recipients were identified through a bookbuild process which involved Cadmon Advisory Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Tranche One Options are to be issued to professional and sophisticated investors who were identified by the brokers and Directors;

(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 Tranche One Options to be issued is equal to 100% of the number of Tranche One Shares to be issued, (rounded up for fractional entitlements) (being approximately 145,000,000 Tranche One Options) as the Tranche One Options will be issued free attaching with the Tranche One Shares on a 1:1 basis;

(d) the Tranche One Options will be issued on the terms and conditions set out in Schedule 1;

(e) the Tranche One 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 Tranche One Options will occur on the same date;

(f) the issue price will be nil per Option as the Tranche One Options will be issued free attaching with the Tranche One Shares on a 1:1 basis. The Company will not receive any other consideration for the issue of the Tranche One Options (other than in respect of funds received on exercise of the Options);

(g) the purpose of the issue of the Tranche 1 Shares, to which the Tranche One Options are free attaching, was to raise $1,450,000, which the Company intends to use in the manner set out in Section 1 above;

(h) the Tranche One Options are not being issued under an agreement; and

(i) the Tranche One Options are not being issued under, or to fund, a reverse takeover.

5. RESOLUTION 8 – APPROVAL TO ISSUE BROKER NEW OPTIONS

5.1 General

The Company is proposing to issue a total of 15,000,000 New Options in part consideration for broking services provided by Cadmon Advisory Pty Ltd, Sequoia Wealth Management Pty Limited and Shaw and Partners Limited in respect of the Placement (**Broker Options**).

As summarised in Section 2.2 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 Broker Options 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 8 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker 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 issue of the Broker Options 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 8 is independent of Resolutions 1 to 7.

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

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 8:

(a) the Broker Options will be issued to associates of Cadmon Advisory Pty Ltd, Sequoia Wealth Management Pty Limited and Shaw and Partners Limited;

(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 Broker Options to be issued is 15,000,000. The terms and conditions of the Broker Options are set out in Schedule 1;

(d) the Broker 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 Broker Options will occur on the same date;

(e) the Broker Options will be issued at a nil issue price, in consideration for providing broking services;

(f) the purpose of the issue of the Broker Options is as part payment of broking services provided for the Placement;

(g) the Broker Options are not being issued under an agreement; and

(h) the Broker Options are not being issued under, or to fund, a reverse takeover.

GLOSSARY

$ means Australian dollars.

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.

Broker Options has the meaning given in Section 5.1.

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.

Company means EV Resources Ltd (ACN 009 144 503).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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.

New Option has the meaning given in Section 1.

New Share has the meaning given in Section 1.

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.

Participation has the meaning given in Section 3.1.

Placement has the meaning given in Section 1.

Placement Participants has the meaning given in Section 3.1.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 1.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Tranche One Options has the meaning given in Section 4.1.

Tranche One Placement has the meaning given in Section 1.

Tranche One Shares has the meaning given in Section 1.

Tranche Two Placement has the meaning given in Section 1.

Tranche Two Securities has the meaning given in Section 3.1.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF NEW OPTIONS

1. Entitlement

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

2. Exercise Price

Subject to paragraph 9, the amount payable upon exercise of each Option will be $0.02 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (WST) on 30 November 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

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

5. 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.

6. 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**).

7. Timing of issue of Shares on exercise

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

(a) 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;

(b) 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

(c) 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 7(b) 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.

8. Shares issued on exercise

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

9. 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.

10. 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.

11. 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.

12. Transferability

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

evresources

LODGE YOUR PROXY APPOINTMENT ONLINE

ONLINE PROXY APPOINTMENT
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.

Important Note: The Company has determined that Shareholders will be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

GENERAL MEETING PROXY FORM

I/We being shareholder(s) of EV RESOURCES LTD and entitled to attend and vote hereby:

STEP 1

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 General Meeting of the Company to be held virtually on Wednesday, 31 January 2024 at 2.00pm (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.

STEP 2

VOTING DIRECTIONS

#	Resolutions	For	Against	Abstain*
1	RATIFICATION OF PRIOR ISSUE OF NEW SHARES – LISTING RULE 7.1	☐	☐	☐
2	RATIFICATION OF PRIOR ISSUE OF NEW SHARES – LISTING RULE 7.1A	☐	☐	☐
3	ISSUE OF NEW SHARES TO RELATED PARTY - ADRIAN PAUL	☐	☐	☐
4	ISSUE OF NEW SHARES TO RELATED PARTY - ZACHARY PAUL	☐	☐	☐
5	ISSUE OF NEW SHARES TO RELATED PARTY - LUKE MARTINO	☐	☐	☐
6	ISSUE OF NEW SHARES TO RELATED PARTY - NAVIN SIDHU	☐	☐	☐
7	APPROVAL TO ISSUE FREE-ATTACHING OPTIONS TO NEW SHARES	☐	☐	☐
8	APPROVAL TO ISSUE BROKER NEW OPTIONS	☐	☐	☐

* 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.

STEP 3

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.

EV RESOURCES LTD - GENERAL MEETING

The Company has determined that Shareholders will be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry. To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.
A live webcast and electronic voting via www.advancedshare.com.au/virtual-meeting will be offered to allow Shareholders to attend the Meeting and vote online. Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.
Shareholders may submit questions ahead of the Meeting via the portal.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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.
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:

(a) 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
(b) return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance to 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 2.00 pm (WST) on 29 January 2024, 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

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

IN PERSON
Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009

ALL ENQUIRIES TO
Telephone: +61 8 9389 8033

ACCESS THE MEETING DOCUMENTS AND LODGE YOUR PROXY ONLINE:

ONLINE PROXY APPOINTMENT
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.

ALL ENQUIRIES TO
Telephone: +61 8 9389 8033

YOUR VOTE IS IMPORTANT
For your proxy appointment to be effective it must be received by **2.00 pm (WST) 29 January 2024.**

EV Resources Limited General Meeting Notice and Access Letter

A General Meeting of EV Resources Limited (ASX: EVR) (**EVR** or the **Company**) will be held virtually on Wednesday, 31 January 2024 at 2.00pm (WST) (the **Meeting**).

The Company will not be dispatching physical copies of the Notice of General Meeting (**Notice**) to Shareholders, unless a Shareholder has made a valid election to receive documents in hard copy.

The Notice of Meeting, and other information regarding a meeting are to be provided online where it can be viewed and downloaded. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

Meeting date and location

The Meeting will be held virtually at 2.00pm (WST) on Wednesday, 31 January 2024.

Access to the meeting is via www.advancedshare.com.au/virtual-meeting using the Meeting ID and Shareholder ID on the proxy form to login to the website.

Access the Meeting documents online

The Notice is available online on the Company's website at www.evresources.com.au.

Alternatively, a complete copy of the Notice has been posted on the Company's ASX market announcements page.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at www.advancedshare.com.au with your unique shareholder identification number and postcode (or country for overseas residents).

Shareholders can also request a paper copy of the Notice by contacting Advanced Share Registry on 1300 113 258 (within Australia) or +61 8 9389 8033 (outside Australia).

Lodge your proxy and voting instructions before the meeting online, by mail or by fax

Shareholders are strongly encouraged to vote by proxy. Enclosed with this notice is a paper copy Proxy Form which you can either use to lodge your voting instructions online, or complete and return by mail, fax, email or in person, following the instructions on the Proxy Form.

For your voting instructions to be effective, Advance Share Registry must receive them not less than 48 hours before the time for holding the AGM (that is, by 2.00pm (WST) on Monday, 29 January 2024). Any proxy voting instructions received after that time will not be valid for the Meeting