
CARPENTARIA RESOURCES LIMITED

ACN 095 117 981

NOTICE OF EXTRAORDINARY GENERAL MEETING

TIME: 11:00am (AEST)

DATE: 30 December 2020

PLACE: <https://agmlive.link/CAP2020>

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.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Bob Hair on +61(7) 3220 2022

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of Shareholders of Carpentaria Resources Limited will be held at 11:00am (AEST) on 30 December 2020.

The Company is pleased to provide Shareholders with the opportunity to participate in the Meeting virtually through an online platform at <https://agmlive.link/CAP2020>. Further information on how to participate in the Meeting online is set out in Section 2 of the Explanatory Statement.

The Explanatory Statement provides additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Statement is part of this Notice of Meeting.

Capitalised terms used in the Notice are defined in Schedule 1 (Definitions).

The directors have determined pursuant to Regulation 7.11.37 of the *Corporation Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company on 24 December 2020 at 6:00pm (AEST).

You are encouraged to complete, sign and deliver the accompanying Proxy Form and return it in accordance with the instructions set out below.

AGENDA

1. RESOLUTION 1 – REMOVAL OF DIRECTOR

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

“That Paul Cholakos be and is hereby removed as a director of the Company with immediate effect.”

2. RESOLUTION 2 – ELECTION OF DIRECTOR

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

“That Bryan Granzien be and is hereby appointed as a director of the Company with immediate effect.”

3. RESOLUTION 3 – REMOVAL OF DIRECTOR

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

“That Peter Graham be and is hereby removed as a director of the Company with immediate effect.”

DATED: 27 NOVEMBER 2020

BY ORDER OF THE BOARD

**BOB HAIR
COMPANY SECRETARY**

EXPLANATORY STATEMENT

1 INTRODUCTION

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Extraordinary General Meeting to be held at 11:00am (AEST) on 30 December 2020.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders.

Capitalised terms used in the Explanatory Statement are defined in Schedule 1 (Definitions).

This meeting is convened at the request of shareholders holding, in aggregate, at least 5% of the votes that may be cast at a general meeting of the Company. Details of these shareholder requests are set out below.

2 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice of Meeting including the Explanatory Statement carefully before deciding how to vote on the resolutions.

2.1 Voting by proxy

The Meeting will be conducted virtually and all voting will be by proxy. Shareholders are urged to vote by proxy and must ensure that their proxies are received by the company no later than 11:00am (AEST) on 28 December 2020.

Voting on the resolutions at the Meeting will be conducted by poll. Further details of the poll will be provided at the Meeting.

2.2 Proxies

(a) Voting by proxy

To vote via proxy, either

- (i) vote online at <https://investorcentre.linkmarketservices.com.au/Login/Login>,

or please complete and sign the Proxy Form enclosed and either:

- (ii) deliver the Proxy Form by post to Link Market Services Limited at Locked Mail Bag A14, Sydney South New South Wales 1235, Australia; or
- (iii) fax the form to Link Market Services Limited on facsimile number +61 2 9287 0309,

so that it is received not later than 11.00am (AEST) on 28 December 2020. Proxy Forms received later than this time will be invalid.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

- (b) Further details are set out in the Proxy Form itself.

2.3 Virtual participation

In accordance with Rule 13.7 of the Company's Constitution,

Shareholders who wish to participate in the Meeting online may do so:

- (a) from their computer, by entering the URL in their browser:
<https://agmlive.link/CAP2020>; or
- (b) from their mobile device by entering wither the URL, **<https://agmlive.link/CAP2020>**, in their browser

If you choose to participate in the Meeting online, you can log in to the Meeting by entering:

- (c) your user name is your Link Market internal reference number, which is located on your Proxy Form; and
- (d) your password, which is the postcode registered to your holding if you are an Australian Shareholder. Overseas Shareholders will need to enter their country of their registered holding address.

2.4 Enquiries

Shareholders are invited to contact the Company Secretary, Bob Hair on +61(7) 3220 2022 if they have any queries in respect of the matters set out in these documents.

3 RESOLUTION 1 – REMOVAL OF DIRECTOR

3.1 Notice by Members

On 6 November 2020, the Company received a Requisition of General Meeting under section 249D of the Corporations Act for the removal of Paul Cholakos (**First Notice**) from S.G. Hiscock & Company ACN 097 263 628 on behalf of Equity Trustees Limited ACN 004 031 298 Responsible Entity of the SGH Emerging Companies Fund, Technical Investing (One Management Investment Funds Limited ACN 117 400 987) and Exelmont Pty Ltd ACN 010 489 291, at the time holding 7.5% of the shares on issue.

3.2 Calling Meeting

Rule 13.3 of the Constitution states that at least 28 days' written notice of a meeting of members must be given.

3.3 Removal of Director

Accordingly, Resolution 1 seeks the removal of Paul Cholakos.

4 RESOLUTION 2 - ELECTION OF DIRECTOR

4.1 Background

On 20 November 2020, under the Second Notice described below, the Company received a requisition for the appointment of Bryan Granzien.

Rule 3.4 of the Constitution provides that subject to the Constitution, the Company may elect directors by Ordinary Resolution.

Rule 3.5 of the Constitution sates that the Company in general meeting cannot validly elect a person as a Director unless:

- (a) the Board recommends the appointment; or
- (b) in the case of a meeting that members have requested directors to call, 30 days before the meeting at which the relevant resolution will be considered, the Company

received both:

- i. a nomination of the person by a member (who may be the person); and
- ii. a consent to act as a Director signed by the person.

4.2 Proposed Director

Resolution 2 seeks the election of Bryan Granzien.

A profile of Bryan Granzien is provided below:

Bryan Granzien is a highly regarded executive with extensive leadership experience and success in ASX listed and unlisted environments across mining, agribusiness, information technology and steel manufacturing industries. Following a range of senior executive roles with MIM Holdings and Grainco Australia Mr Granzien held General Manager positions at both Neumann Steel and NatSteel Australia from 2004 to 2011. Mr Granzien was then CEO for Tata Steel Australia, representing the parent company Tata Steel Limited (top ten International Steel Company) as a Director / CEO on Australian subsidiaries Tata Steel Resources and Kalimati Coal. The main objective of these companies was the procurement of metallurgical coal and investment in coal and iron ore mines to supply Tata Steel's international steel mills.

In 2017/2018 as CEO of the ASX listed Automotive Solutions Group he saw the business through a particularly turbulent period to achieve improved outcomes for all stakeholders. Since that time Mr Granzien has utilized his experience, networks and business acumen to run his own executive management consultancy business.

Mr Granzien's leadership, change management, relevant industry experience and contacts demonstrates he is well suited to drive Carpentaria Resources through its next stage of development. He has a Bachelor of Business, is a graduate of the Australian Institute of Company Directors, and a fellow of the CEO Institute. Additional to his senior executive roles Mr Granzien has held a diverse number of Director and committee member appointments on industry, subsidiary and company Boards including National Chair of the Australian India Business Council Sub-Committee on Energy & Resources.

5 RESOLUTION 3 – REMOVAL OF DIRECTOR

5.1 Notice by Members

On 20 November 2020, the Company received a Requisition of General Meeting under section 249D of the Corporations Act for the removal of Peter Graham (with a resolution for the election of Bryan Granzien as a director) (**Second Notice**) from Adam Wheatley and Nicolas Wheatley as trustee for the Balmian Super Fund, Sophat Pty Ltd ACN 608 717 602, Langi Buckle Enterprises Pty Ltd ACN 005 989 293, LFJ & SMJ Pty Ltd ACN 624 131 433, Adam Wheatley, Freya Wheatley and Nicolas Wheatley as trustee for the Wheatley Family Account, Vince Truda, Paul Cholakos, Camcove Pty Ltd ACN 010 809 686, Nalje Pty Ltd ACN 145 888 928, Stuart Nicholas Sheard, and Abadi Investments Pty Ltd ACN 153 140 197, at the time holding 5.92% of the shares on issue.

5.2 Calling Meeting

Rule 13.3 of the Constitution states that at least 28 days' written notice of a meeting of members must be given.

5.3 Removal of Director

Accordingly, Resolution 3 seeks the removal of Peter Graham.

6 ENQUIRIES

Shareholders are requested to contact the Company Secretary, Bob Hair on +61(7) 3220 2022 if they have any queries in respect of the matters set out in these documents.

Schedule 1 – Definitions

AEST means Australian Eastern Standard Time, being the time in Brisbane, Queensland.

ASIC mean Australian Securities & Investments Commission.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors of the Company.

Company means Carpentaria Resources Limited ACN 095 117 981.

Constitution means the constitution of the Company.

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

Directors means a person who is, for the time being, a director of the Company.

Explanatory Statement means this explanatory statement to be read with the Notice of Meeting.

Extraordinary General Meeting or Meeting means the general meeting convened by this Notice of Meeting.

First Notice means the requisition notice received by the Company under section 249D of the Corporations Act on 6 November 2020.

Listing Rules means the listing rules of ASX, as amended from time to time.

Managing Director means Quentin Hill.

Notice or Notice of Meeting means this notice of meeting to be read with the Explanatory Statement.

Ordinary Resolution means a resolution passed at a meeting of members by a majority of the members present and voting at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

Second Notice means the requisition notice received by the Company under section 249D of the Corporations Act on 20 November 2020.

Shareholders means the holders of fully paid, ordinary shares in the Company.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Carpentaria Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Carpentaria Exploration Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Managing
Director (mark box)

OR if you are **NOT** appointing the Managing Director as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Managing Director, as my/our proxy to act 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 the law, as the proxy sees fit) at the Extraordinary Meeting of the Company to be held at **11:00 (AEST) on Monday, 30 December 2020 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in: Online at <https://agmlive.link/CAP2020> (refer to details in the Virtual Extraordinary Meeting Online Guide and Notice of Meeting).

The Managing Director intends to vote undirected proxies against Resolution 1 and in favour of Resolution 2 and Resolution 3.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

1 Removal of Director -
Paul Cholakos

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Election of Director -
Bryan Granzien

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Removal of Director -
Peter Graham

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf 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, either shareholder may 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).

CAP PRX2002N

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

If you wish to appoint the Managing Director as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Managing Director as your proxy, please write the name and email address of that individual or body corporate in Step 1. If you leave this section blank, the Managing Director will be your proxy. A proxy need not be a shareholder of the Company.

DEFAULT OF PROXIES

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Managing Director will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00 (AEST) on Saturday, 28 December 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Carpentaria Exploration Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible.
Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide

Step 1

Open your web browser and go to <https://agmlive.link/CAP2020> and select the relevant meeting.

Step 2

Log in to the portal using your full name, mobile number, email address, and company name (if applicable).

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live video webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

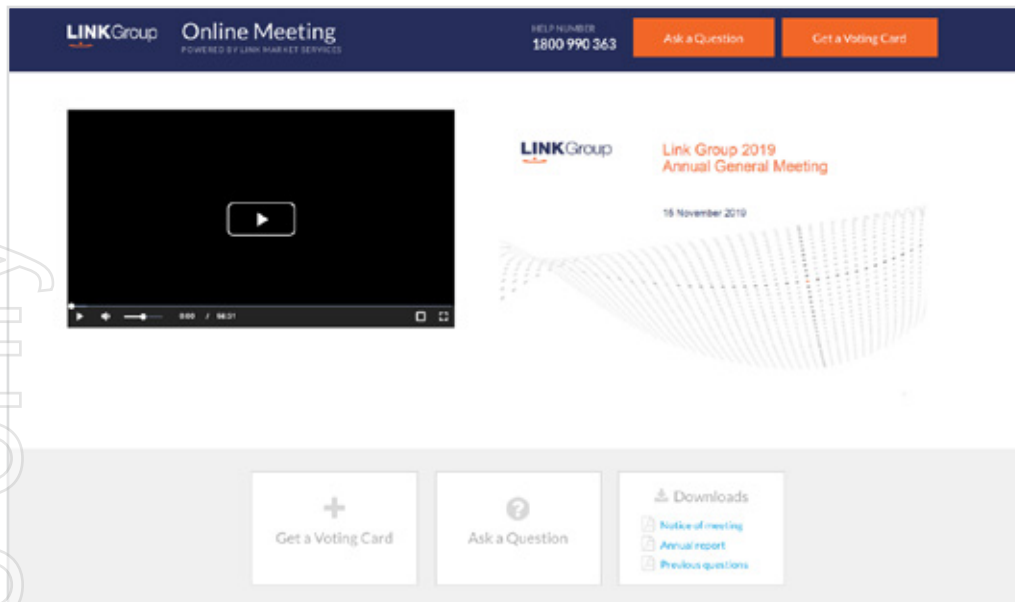
This will bring up a box which looks like this.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

Full Vote **Partial Vote**

Resolution 2B ☐ For ☐ Against ☐ Abstain
RE-ELECTION OF MR. ABC AS A DIRECTOR

Resolution 2C ☐ For ☐ Against ☐ Abstain
RE-ELECTION OF MS XYZ AS A DIRECTOR

Resolution 3 ☐ For ☐ Against ☐ Abstain
INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT

Resolution 4 ☐ For ☐ Against ☐ Abstain
ADOPTION OF REMUNERATION REPORT

SUBMIT VOTE

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

Once voting has been closed all voting cards will automatically be submitted and cannot be changed.

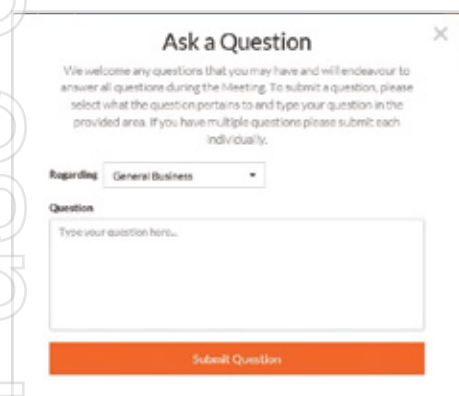
At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

2. How to ask a question

Note: Only securityholders are eligible to ask questions.

You will only be able to ask a question after you have registered to vote. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



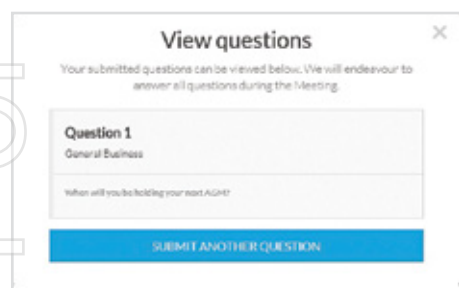
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



3. Downloads

View relevant documentation in the Downloads section.

Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

At the close of the meeting any votes you have placed will automatically be submitted.

Contact us

Australia

T 1300 554 474

E info@linkmarketservices.com.au

New Zealand

T +64 9 375 5998

E enquiries@linkmarketservices.co.nz