



NOTICE OF EXTRAORDINARY GENERAL MEETING AND EXPLANATORY STATEMENT

TIME: 10.00 am (AEST)

DATE: 9th June 2022

PLACE: Suite 10.04, Level 10, 56 Pitt Street, Sydney NSW 2000

This Notice of General Meeting and Explanatory Statement should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss the matters in this Notice of General Meeting, please do not hesitate to contact the Company Secretary on **+61 2 92513311** or ellie@countyinternational.com.

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of Shareholders to which this Notice of Meeting relates will be held at 10am (AEST) on 9th June 2022 at Suite 10.04, Level 10, 56 Pitt Street, Sydney NSW 2000.

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

Members or proxies wishing to attend in person must be fully vaccinated and should advise their intention to attend by email to ellie@countyinternational.com by Monday 6th June 2022.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return:

- online at www.boardroomlimited.com;
- in person at Level 12, 225 George Street, Sydney, NSW 2000;
- by post to PO Box 3993 Sydney NSW 2001;
- by facsimile to +9290 9655; or
- by following the directions on the Proxy Form.

Please note that the Proxy Form must be received by the Company no later than **10:00am** (AEST) on **7th June 2022**.

Proxy Forms received later than this time will be invalid.

ENTITLEMENT TO ATTEND AND VOTE

The Company may specify a time, not more than 48 hours before the Meeting, at which a “snap-shot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the General Meeting.

The Company’s Directors have determined that all Shares of the Company that are quoted on ASX at **7pm** (AEST) on **7 June 2022** shall, for the purposes of determining voting entitlements at the General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

PROXIES

Please note that:

- a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- a proxy need not be a Shareholder; and

- (c) a Shareholder 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.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

CORPORATE REPRESENTATIVE

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. An appointment of corporate representative form can be obtained by via the Company's share registry website –

ENQUIRIES

Shareholders are invited to contact the Company Secretary, Terry Flitcroft at ellie@countyinternational.com if they have any queries in respect of the matters set out in this document.

BUSINESS

ITEM 1 RESOLUTION 1 – APPROVAL TO ACQUIRE POLYMET PTY LTD

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

That for the purposes of ASX LR 11.1.2 and for all other purposes and subject to the passing of resolutions 2, 3, 4 and 5 the Company raising a minimum of \$3,750,000 under the Offer and approval being granted by ASX for the re-listing of the Company's shares, approval be given to the Company acquiring all the issued shares in Polymet Resources Pty Ltd and any resulting change of nature of business or scale of operations.

Voting Exclusion Statement:

As required by the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by or on behalf of:

- Any Polymet Resources Pty Ltd Shareholders; or
- An associate of that person or those persons.

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

- a person as 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
- the chair of the meeting 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ITEM 2 RESOLUTION 2 – APPROVAL TO ACQUIRE THE COPPER/GOLD GROUP

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

That for the purposes of ASX LR 11.1.2 and for all other purposes and subject to the passing of resolutions 1,3,4 and 5, the Company raising a minimum of \$3,750,000 under the Offer and approval being granted by ASX for the re-listing of the Company's shares, approval be given to the Company to acquire the Copper / Gold Group and any resulting change of nature of business or scale of operations.

Voting Exclusion Statement:

As required by the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by or on behalf of:

- Any Copper/Gold Group or CWS Shareholders; or
- An associate of that person or those persons.

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

- a person as 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
- the chair of the meeting 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way

ITEM 3 RESOLUTION 3 - APPROVAL TO ISSUE SHARES AND OPTIONS TO POLYMET RESOURCES PTY LTD SHAREHOLDERS

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

That for the purposes of ASX Listing Rule 7.1 and for all purposes and subject to the passing of resolutions 1, 2, 4 and 5, the Company raising a minimum of \$3,750,000 under the Offer and approval being granted by ASX for the re-listing of the Company's shares, approval be given for the issue of a total of 4,400,000 fully paid ordinary shares in the capital of the Company as well as 800,000 \$0.28 Options exercisable at \$0.28 each within 3 years of issue of the options and 1,200,000 Polymet Performance Options that vest on performance of a specific hurdle being met and are exercisable at \$0.28, to the shareholders of Polymet Resources Pty Ltd in consideration for them transferring to the Company all of the shares in Polymet Resources Pty Ltd.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- Any Polymet Resources Pty Ltd Shareholders; or
- An associate of that person or those persons.

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

- a person as 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
- the chair of the meeting 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way

ITEM 4 RESOLUTION 4 - APPROVAL TO ISSUE SHARES AND OPTIONS TO THE SHAREHOLDERS OF THE COPPER/GOLD GROUP

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

That for the purposes of ASX Listing Rule 7.1 and for all purposes and subject to the passing of resolutions 1 ,2, 3 and 5, the Company raising a minimum of \$3,750,000 under the Offer and approval being granted by ASX for the re-listing of the Company's shares, approval be given for the issue of 5,786,047 fully paid ordinary shares in the capital of the Company, 1,000,000 \$0.28, options exercisable at \$0.28 each within 3 years of issue of the options, and 8,000,000 CGG Performance Options that vest in tranches on performance of specific hurdles being met and are exercisable at \$0.28 and 2,000,000 CGG Performance Options that vest on performance of a specific hurdle being met and are exercisable at \$0.56, to the shareholders of the Copper/Gold Group in consideration for them transferring the Yambulla Tenement to one of the companies in the Copper/Gold Group and transferring all of the shares in the companies in the Copper/Gold Group to Lachlan Copper and Gold Pty Ltd which is a 100% subsidiary of the Company.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- Any Copper/Gold group and CWS Shareholders; or
- An associate of that person or those persons.

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

- a person as 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
- the chair of the meeting 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ITEM 5 RESOLUTION 5 - APPROVAL TO ISSUE A MINIMUM 18,750,000 AND UP TO 23,750,000 FULLY PAID ORDINARY SHARES AT \$0.20 PER SHARE

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

That for the purposes of ASX LR 7.1 and for all other purposes and subject to resolutions 1 , 2, 3 and 4 being passed and ASX approving the re-listing of the Company that approval be granted for the issue of a minimum 18,750,000 fully paid ordinary shares at \$0.20 per share to raise a minimum of \$3,750,000 and up to 23,750,000 fully paid ordinary shares at \$0.20 per share to raise a maximum of \$4,750,000 (the “Offer”) to investors who apply to acquire the Shares pursuant to a prospectus to be issued by the Company.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of any person, who is expected participate in or who will obtain a material benefit as a result of, the proposed issue under this Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company) and any associates of those persons.

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

- a person as 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
- the chair of the meeting 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ITEM 6 RESOLUTION 6 – APPROVAL TO ISSUE BETWEEN 1,312,500 AND UP TO 1,662,500 OPTIONS TO RAWSON LEWIS

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

That for the purposes of ASX Listing Rule 7.1 and for all purposes and subject to the passing of resolutions 1, 2, 3, 4 and 5, the Company raising a minimum of \$3,750,000 under the Offer and approval being granted by ASX for the re-listing of the Company's shares, approval be given for the issue of between 1,312,500 and up to 1,662,500 options exercisable at \$0.28 each after 1 year and within 3 years of the date of issue (RL Options) to Rawson Lewis or its nominees.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- Rawson Lewis Pty Ltd; or
- An associate of Rawson Lewis Pty Ltd.

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

- a person as 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
- the chair of the meeting 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ITEM 7 RESOLUTION 7 – ISSUE OF 500,000 OPTIONS TO RODNEY RUSTON

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

That for the purposes of ASX Listing Rule 10.11 and for all purposes but subject to completion of the Transactions, approval be given for the issue of 500,000 options exercisable at \$0.28 each within 4 years of the date of issue (Ruston Options) to Rodney Ruston.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- Rodney Ruston; or
- An associate of Rodney Ruston.

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

- a person as 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
- the chair of the meeting 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
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ITEM 8 RESOLUTION 8 – AMENDMENTS TO THE 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, the Constitution of the Company is modified by making the following amendments to the Company's Constitution:

- a) Delete the definition of ASC Clearing Rules and replace it with the following:
"ASC Clearing Rules" means the operating rules of ASX Clear Pty Ltd (ACN 001 314 503);
- b) Delete the definition of ASTC Settlement Rules and replace it with the following:
"ASTC Settlement Rules" means the operating rules of ASX Settlement Pty Ltd (ACN 008 540 532);
- c) Delete the definition of ASX and replace it with the following:
"ASX" means ASX Limited (ACN 008 624 691);
- d) Delete the definition of Company and replace it with the following:
- e) "Company" means County International Limited.
- f) Insert the following definition into Rule 2.1:
"Restricted Securities" has the meaning given to it in Chapter 19 of the ASX Listing Rules
- g) Insert a new Rule 8.1(c) as follows:
"no fees shall be charged on a transfer of any Shares unless permitted by the Listing Rules or as permitted by the applicable laws."
- h) Delete Rule 31.3 and insert a new Rule 31.3 as follows:

31.3 Restricted Securities

- (a) A holder of Restricted Securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
- (b) If the securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the entity's issuer sponsored sub-register and are to have a holding lock applied for the duration of the escrow period applicable to those securities;
- (c) The Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
- (d) A holder of Restricted Securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the ASX Listing Rules or ASX; and

- (e) If a holder of Restricted Securities breaches a restriction deed or a provision of the Company's constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues."

ITEM 9 RESOLUTION 9 – ELECTION OF TULLY RICHARDS

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

Subject to the passing of resolutions 1, 2, 3, 4 and 5, the Company raising a minimum of \$3,750,000 under the Offer and approval being granted by ASX for the re-listing of the Company's shares that Tully Richards who has consented in writing to act be appointed as a Director of the Company effective from completion of the Transactions.

ITEM 10 RESOLUTION 10 – ELECTION OF MART RAMPE

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

Subject to the passing of resolutions 1, 2, 3, 4 and 5, the Company raising a minimum of \$3,750,000 under the Offer and approval being granted by ASX for the re-listing of the Company's shares that Mart Rampe who has consented in writing to act be appointed as a Director of the Company effective from completion of the Transactions.

Dispatch of Notice of Meeting

In accordance with modifications to the Corporations Act the Company will not be mailing physical copies of this Notice of Meeting to Shareholders. This Notice of Meeting will be despatched to Shareholders in the following manner:

- If the Share Registry has a record of a Shareholders email address, the Company will send an email to that Shareholder which will contain this Notice of Meeting; or
- If the Share Registry does not have a record of a Shareholders email address, the Company will mail a letter to that Shareholder's registered address, containing a URL website address by which that Shareholder can access and download a copy of this Notice of Meeting electronically.

How to participate in the General Meeting

To participate in the meeting or vote in person, shareholders or their proxies may attend the General Meeting on the date and at the place set out above.

Members or proxies wishing to attend in person must be fully vaccinated and should advise their intention to attend by email to ellie@countyinternational.com by Monday 6th June 2022.

All resolutions will be conducted and determined on a poll. The Company's auditors will scrutineer the poll.

Appointment of Proxy

- (a) A member who is unable to attend and vote at the meeting may appoint a proxy by completing and returning the attached proxy form in the manner provided below. The proxy need not be a member of the Company.
- (b) If a member wishes to appoint a proxy, and is entitled to cast 2 or more votes, then the member may appoint 2 proxies, and may specify the proportion or number of votes each proxy may cast.
- (c) A proxy form (and the power of attorney (if any) under which it is signed) must be received at the registered office of the Company not less than 48 hours before the time of the holding of the meeting:
 - By hand: Boardroom Pty Limited – Level 12 Grosvenor Place, 225 George Street, Sydney, NSW, 2000
 - By mail: Boardroom Pty Limited – GPO Box 3993, Sydney NSW, 2001
 - By facsimile: (02) 9290 9655

Corporate Representatives

Corporate members must either:

- appoint a proxy as set out above; or
- appoint a body corporate representative in accordance with the Corporations Act.

The appointment of a body corporate representative must be produced at the meeting.

Entitlement to Vote

For the purpose of the meeting, those members holding shares at 7pm AEST on 7th June 2022 will be voting members at the meeting.

Further Information

This Notice should be read in conjunction with the Explanatory Note.

By the Order of the Board of Directors.



T. A. Flitcroft
Company Secretary

Dated: 6th April 2022

EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

Please see the Glossary of Terms at the end of this Explanatory Statement for details defined Terms.

County International Limited (County or the Company) is an Australian public company, incorporated in 2011 established for the purposes of becoming a producer of mineral resources.

Since listing on the ASX in 2011 the focus of County has been on coal exploration and development in the US. County acquired exploration rights to coal bearing land in the Powder River Basin in Wyoming and after an extensive drilling program defined some 381 million tonnes of measured coal resource based on JORC (2004) standard. The reported results have not been upgraded to JORC (2012) standards and there is no guarantee that further studies will enable the reporting of mineral resources in accordance with the JORC Code 2012. However, the past results may be indicative of the prospectivity of the licence area.

The changing investment and political environment for coal has necessitated two changes to the business. First, an expansion in the alternatives for the development of the coal assets to not only continue to consider low emissions power generation but to also look at using conversion technologies (coal-to-oil for example). In both cases, the Board considered commercialisation of these assets as being a long-term process and not likely to be commercial for a number of years. Secondly, the Board has determined the Company should remain in the resources industry but diversify away from coal.

After examining a number of proposals, the Company initially looked to acquire 100% of the shares in Far Northern Resources Limited, which held two tenements prospective for gold and copper in Northern Queensland. That deal was progressed significantly before the Board decided the fit was not right and terminated the arrangements in September 2021.

The Company then examined other opportunities and in December 2021, County reached agreements to acquire all the shares in Polymet. In February 2022, following some necessary changes to an agreement reached earlier, County also reached agreement to acquire all the shares in four companies making up the Copper/Gold Group together with the Yambulla Tenement (EL7547). Polymet (2) and the Copper/Gold Group (8) hold a total of 10 exploration licences and the Copper/Gold Group also holds 3 applications for exploration licences giving a total of 13 tenements, covering some 1,650km², held between the two organisations. All the tenements are located within the Lachlan Fold Belt of New South Wales and Northern Victoria.

Polymet's tenements are both located about 35km north of Braidwood in NSW and both target gold, copper and associated minerals. At Mayfield, following an analysis of historical drill results in 2012, Capital Mining reported JORC 2004 compliant Inferred Resources of 4.0Mt grading 0.4%Cu, 0.7g/t Au and 8.8g/t Ag and 0.2%Zn (estimated at a 0.3% copper cut-off) hosted in an easily accessible, outcropping deposit. A separate zone of zinc-rich mineralisation, adjacent to the copper mineralisation, was estimated to contain 0.9Mt grading 2.4% zinc, 5.9g/t Ag and 0.2%Cu. The reported results have not been upgraded to JORC 2012 standards and in fact this upgrading is a key part of County's strategy. However, while the past results may be indicative of the potential for mineral discovery in the licence area, there is no guarantee that further studies will enable the reporting of mineral resources in accordance with the JORC Code 2012.

A recent drone fly-over, funded by County, returned some very positive results and has delivered the data necessary for siting the next exploration drilling campaign so that activity on this site can commence immediately upon Completion.

The Copper/Gold Group holds eleven tenements, five are focused on gold exploration and six on copper exploration. The tenements are approved exploration licences except one gold and two copper focused tenements which are applications for exploration licences. Similar to Polymet, one of the licences, Yambulla, has received the majority of the Group's attention. Yambulla is the site of a significant, circa 1900 mining town and the lease is host to four small, hand-worked mines and multiple gold diggings. Records show that some 26,500oz of gold from +20g/t ore was extracted between 1899 and 1913. Little work had subsequently been done on this lease until the Copper/Gold Group secured it and undertook a data search and on-site exploration leading to some very encouraging results. A drill plan for 34 diamond drill holes has been prepared, with approvals granted and the Project is ready to start a targeted resource development campaign that will interconnect the key past-mined pockets over a 1.2km strike to a depth of up to 250 metres.

In themselves, the combination of the Mayfield and Yambulla exploration opportunities provide a strong foundation from which County can launch its new strategic direction towards being a mid-tier copper/gold miner. However, in addition, County also secures a further 8 exploration licences and 3 exploration licence applications that will provide optionality for County to have a multi-commodity focus in both copper and gold and in each case, to relocate to alternative sites should exploration outcomes on a site not meet the Company's exploration performance criteria.

While the Company will initially focus on the highly prospective Mayfield and Yambulla projects, the acquisition delivers a line-up of potential organic growth opportunities. At the same time, the Board recognises that the location of the newly acquired exploration tenements opens the opportunity for a larger regional copper-gold play. It will also continue to monitor and assess relevant opportunities for value-added acquisitions, earn-ins and mergers. With regard to driving the business direction, not only is the Board's existing members' previous experience in building and growing Centennial Coal, Ticor and AngloGold Ashanti relevant but we are also recommending that shareholders approve Board appointments for Tully Richards and Mart Rampe, the two key geologists who established the Copper/Gold Group and Polymet projects respectively. Having these two on board, Mart as a director and Tully as both a director and our senior exploration executive will ensure a well-planned and focused exploration program and provide an excellent opportunity for positive results.

Following the acquisitions of Polymet and the Copper/Gold Group, County's main business focus will be on the exploration and development of Polymet and Copper/Gold Group assets. The Company intends to conduct an initial resource development drilling campaign, in respect of the Mayfield and Yambulla license, with the aim of declaring JORC 2012 resources in respect of both tenements. The Company will also continue to explore the remaining tenements to meet all legal requirements and identify other potential targets for exploration.

County intends to relist on the ASX at \$0.20 after acquiring Polymet and the Copper/Gold Group in an all-scrip deal involving the issue of County shares to shareholders of Polymet and the Copper/Gold Group. To complete the relisting and the acquisitions of Polymet and the Copper/Gold Group, County will:

- For personal use only
- a) Raise between \$3,750,000 and \$4,750,000 from the issue of between 18,750,000 and 23,750,000 shares to investors under the Offer.
 - b) Issue a total of 4,400,000 fully paid ordinary shares together with 800,000 \$0.28 Options and 1,200,000 Polymet Performance Options that vest on the performance of a specific hurdle, related to the Polymet tenements, being met to the 4 shareholders of Polymet in consideration for the transfer of all of the issued shares in Polymet to the Company.
 - c) Issue to the shareholders of the Copper/Gold Group in consideration for them transferring the Yambulla Tenement to one of the companies in the Copper/Gold Group then transferring all of the shares in the companies in the Copper/Gold Group to Lachlan Copper and Gold Pty Ltd, which is wholly owned by the Company:
 - i. a total of 5,786,047 fully paid ordinary shares in the capital of the Company;
 - ii. 1,000,000 \$0.28 Options, 8,000,000 CGG Performance Options that vest on the performance of specific hurdles, related to the Copper/Gold Group tenements, being met and are exercisable at \$0.28 and 2,000,000 CGG Performance Options that vest on performance of a specific hurdle, also related to the Copper/Gold Group tenements, being met and are exercisable at \$0.56; and
 - iii. deeds providing a 1% royalty on copper and 2% royalty on gold produced (commencing after the first 100,000oz of gold or copper equivalent has been produced) from the tenements held by the Copper/Gold Group to the Copper/Gold Group Vendors.

County has committed to spend at least \$1,200,000 in respect of the exploration and other costs associated with tenements held by the Copper/ Gold Group.

- d) Issue to the Lead Manager, Rawson Lewis Pty Limited, between 3,312,500 (minimum raising) and 3,662,500 (maximum raising) options exercisable at \$0.28 after 12 months but before the completion of 36 months from the date of issue (RL Options).
- e) Issue to Rodney Ruston 500,000 options, which vest at 1/3 per year on the anniversary of the date of issue and which are exercisable at \$0.28 within 4 years of issue (Ruston Options).

The result, after all Transactions are completed, will see County with approximately 49,810,472 (minimum raise) and 54,810,472 (maximum raise) shares on issue.

In order for the Company to complete the proposed acquisition of Polymet and the Copper/Gold Group companies, the Company needs shareholder approval for the following:

1. Approval to acquire 100% of the shares in Polymet and 100% of the shares in each of the Copper/Gold Group companies and any resulting change in the nature and scale of operations of County.

- For personal use only
2. Approval to issue a total of 4,400,000 Shares, 800,000 \$0.28 Options exercisable within 3 years of the date of issue and 1,200,000 Polymet Performance Options exercisable at \$0.28 and which vest on performance of a specific hurdle related to the Polymet tenements to the Polymet shareholders.
 3. Approval to issue 5,786,047 fully paid ordinary shares in the capital of the Company, 1,000,000 \$0.28 Options exercisable at \$0.28 each within 3 years of the issue of the options, 8,000,000 CGG Performance Options that vest on performance of a specific hurdles related to the Copper/Gold Group tenements, being met and are exercisable at \$0.28 and 2,000,000 CGG Performance Options that vest on performance of a specific hurdle, also related to the Copper/Gold Group tenements, being met and are exercisable at \$0.56, to the shareholders of the Copper/Gold Group.
 4. Approval to issue between 18,750,000 and 23,750,000 shares at \$0.20 to investors under the Offer.
 5. Approval to issue between 3,312,500 (minimum raising) and 3,662,500 (maximum raising) RL Options to Rawson Lewis or its nominees as the Lead Manager.
 6. Approval to issue 500,000 options to County's Managing Director and CEO Rod Ruston exercisable at \$0. 28.
 7. Approval to appoint Tully Richards as a director.
 8. Approval to appoint Mart Rampe as a director.

BUSINESS

1. Resolution 1 – Approval to acquire Polymet

As noted above the Company has entered into a conditional agreement with the shareholders of Polymet to acquire 100% of the shares in Polymet.

The Company advised ASX of the agreement and ASX advised that, in their opinion, the acquisition of the shares in Polymet would result in a change of scale and change of nature of operations and as such requires the Company to obtain shareholder approval pursuant to LR11.1.2 and to meet the requirements of chapters 1 and 2 of the ASX Listing Rules to enable to Company's shares to be relisted.

Accordingly, the Company seeks shareholder approval to acquire 100% of the shares in Polymet. The approval is conditional upon:

1. Resolutions 2, 3 and 4, being passed;
2. The company raising a minimum of \$3,750,000 pursuant to the Offer; and
3. ASX agreeing to relist the Company's shares for trading.

2. **Resolution 2 – Approval to acquire the Copper/Gold Group companies**

As noted above, the Company and its subsidiary Lachlan Copper and Gold Pty Ltd have entered into a conditional agreement with the shareholders of the Copper/Gold Group companies for Lachlan Copper and Gold Pty Ltd to acquire all of the shares in the Copper/Gold Group companies.

The Company advised ASX of the agreement and ASX advised that in their opinion the acquisition of the shares in the Copper/Gold Group companies would result in a change of scale and change of nature of operations and as such requires the Company to obtain shareholder approval pursuant to LR11.1.2 and to meet the requirements of chapters 1 and 2 of the ASX Listing Rules to enable the Company's shares to be relisted.

Accordingly, the Company seeks shareholder approval for Lachlan Copper and Gold Pty Ltd to acquire 100% of the shares in the Copper/Gold Group companies. The approval is conditional upon:

1. Resolutions 1, 3 and 4, being passed;
2. The Company raising a minimum of \$3,750,000 pursuant to the Offer; and
3. ASX agreeing to relist the Company's shares for trading.

3. **Resolutions 3, 4, 5, 6 and 7**

Resolutions 3, 4, 5, 6 and 7 seek shareholder approval to the issue of Shares and Options by the Company for various purposes.

The Company currently has on issue 20,373,648 fully paid Shares and 369,270 Options exercisable at \$0.35 each.

Resolution 3 provides for the issue of a total of 4,400,000 fully paid Shares at \$0.20 per share, 800,000 \$0.28 Options exercisable at \$0.28 each and 1,200,000 Polymet Performance Options exercisable at \$0.28 each and which vest on performance of a specific hurdle related to the Polymet tenements to the shareholders of Polymet.

Resolution 4 provides for the issue of a total of 5,786,047 fully paid ordinary shares in the capital of the Company, 1,000,000 \$0.28 Options exercisable at \$0.28 each, 8,000,000 CGG Performance Options that vest on performance of specific hurdles, related to the Copper/Gold Group tenements, being met and are exercisable at \$0.28 and 2,000,000 CGG Performance Options that vest on performance of a specific hurdle, also related to the Copper/Gold Group tenements, being met and are exercisable at \$0.56, to the shareholders of the Copper/Gold Group.

Resolution 5 provides for the issue of between 18,750,000 and 23,750,000 fully paid Shares at \$0.20 per Share pursuant to the Offer. The issue of these Shares will see the Company raise between \$3,750,000 and \$4,750,000 in order to fund its operations post the acquisition of Polymet and the Copper/Gold Group.

The raising of at least \$3,750,000 will allow the Company to meet the market capital condition of the ASX "Assets Test" set out in Chapter 1 of the ASX Listing Rules. The

issue of the Shares under resolution 5 is subject to resolutions 1, 2, 3 and 4 being passed, the Company raising a minimum of \$3,750,000 and ASX approving the relisting of the Company's shares.

There will be a Top-Up Facility under the Offer allowing existing County Shareholders the opportunity to "top-up" their holding to 10,000 Shares in priority to all other Applications.

The prospectus for the Offer is expected to be lodged with ASIC on or about 17 March 2022 and will be available at www.countyinternational.com.

Resolution 6 relates to the issue of between 3,312,500 (minimum raising) and 3,662,500 (maximum raising) RL Options exercisable at \$0.28 each after one year and before 3 years after their issue to Rawson Lewis or its nominees as part of the consideration payable by the Company for Rawson Lewis agreeing to act as Lead Manager to the Offer. The RL Options will only be issued in the event the Offer is successfully completed and at least \$3,750,000 is raised under the Offer. Should more than \$3,750,000 but less than \$4,750,000 be raised under the Offer the number of RL Options will be adjusted on a pro-rata basis.

Each of Resolutions 3, 4, 5 and 6 seek shareholder approval for the purposes of ASX LR 7.1.

Resolution 7 relates to the issue of 500,000 Ruston Options that will vest in 3 equal tranches commencing 1 year after issue and be exercisable at \$0.28 each at any time within 4 years after their issue to Rodney Ruston, the Managing Director of the Company. The Ruston Options will only be issued in the event the Transactions are completed.

Resolution 7 seeks shareholder approval for the purposes of ASX LR 10.11.

Listing Rule 7.1 broadly provides that in any 12-month period, a company can issue equity securities up to 15% of its issued capital without shareholder approval. The Company is seeking Shareholder approval for the issue of the Shares and Options referred to in resolutions, 3, 4, 5 and 6 so that it can preserve its 15% placement capacity for other purposes, if required.

Listing Rule 7.3 The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- a) The maximum number of Shares or Options the Company can issue without shareholder approval under ASX LR 7.1 is 3,055,185;
- b) The Company will issue, subject to the various conditions precedent being met:
 - 4,400,000 fully paid Shares at \$0.20 per share, 800,000 \$0.28 Options exercisable at \$0.28 each and 1,200,000 Polymet Performance Options exercisable at \$0.28 each and which vest on performance of a specific hurdle, related to the Polymet tenements, being met to the shareholders of Polymet under Resolution 3 on completion of the

acquisition of Polymet, which is scheduled for 31 May 2022 and in any event within 6 months of the passing of Resolution 3.

The terms of the \$0.28 Options and the Polymet Performance Options are set out in Annexure A.

- 5,786,047 fully paid ordinary shares in the capital of the Company, 1,000,000 \$0.28 Options exercisable at \$0.28 each, 8,000,000 CGG Performance Options that vest on performance of specific hurdles, related to the Copper/Gold Group tenements, being met and are exercisable at \$0.28 and 2,000,000 CGG Performance Options that vest on performance of a specific hurdle, related to the Copper/Gold Group tenements, being met and are exercisable at \$0.56, to the shareholders of the Copper/Gold Group under Resolution 4 on completion of the acquisition of 100% of the Copper/Gold Group companies, which is scheduled for 31 May 2022 and in any event within 6 months of the passing of Resolution 4

The terms of the CGG Performance Options are set out in Annexure A.

- Between 18,750,000 and 23,750,000 Shares under the Offer upon completion of the Offer, which is scheduled for 31 May 2022 and in any event within 6 months of the passing of Resolution 5 and
- Between 3,312,500 and 3,662,500 RL Options to Rawson Lewis or its nominees on completion of the Offer and in any event within 6 months of the passing of Resolution 6. ASX has granted a waiver from the requirements of Listing Rule 10.13.5 that the RL Options be issued within one month of the date the general meeting, provided the RL Options are issued at the same time as the shares and options the subject of Resolutions 3,4, 5 and 6.

- c) The Shares the subject of Resolution 3 will be issued at \$0.20 each. No issue price will be paid in respect of the options, the subject of Resolution 3. The Shares and the options the subject of Resolution 3 will be issued in consideration of the transfer of 100% of the shares in Polymet. The shares the subject of Resolution 3 will be issued to shareholders of Polymet.
- d) The Shares the subject of Resolution 4 will be issued at \$0.20 each. No issue price will be paid in respect of the options the subject of Resolution 4. The Shares and the options the subject of Resolution 4 will be issued to the shareholders of the Copper/Gold Group in consideration for them transferring the Yambulla Tenement to one of the companies in the Copper/Gold Group then transferring all of the shares in the companies in the Copper/Gold Group to Lachlan Copper and Gold Pty Ltd which is a 100% subsidiary of the Company.
- e) The issue price payable for the Shares the subject of Resolution 5 will be \$0.20 per Share. The Shares the subject of Resolution 5 will be issued to applicants under the Prospectus for the Offer.

- f) No issue price will be payable in respect of the RL Options but they will be issued as part of the consideration payable for Rawson Lewis acting as Lead Manager to the Offer. The RL Options will be issued to Rawson Lewis or its nominees. The terms of the RL Options are set out in Annexure A to this Notice.
- g) The purpose of the issue of shares pursuant to Resolution 3 is to facilitate the acquisition of Polymet. No funds will be raised by this issue.
- h) The purpose of the issue of shares pursuant to Resolution 4 is to facilitate the acquisition of the Yambulla Tenement by one of the companies in the Copper/Gold Group and the transferring all of the shares in the companies in the Copper/Gold Group to Lachlan Copper and Gold Pty Ltd which is a 100% subsidiary of the Company. No funds will be raised by this issue.
- i) The purpose of the issue of shares pursuant to Resolution 5 is to raise between \$3,750,000 and \$4,750,000 in order to fund County's operations post the acquisition of Polymet and the Copper/Gold companies. The raising of at least \$3,750,000 million will allow the Company to meet the market capital condition of the ASX "Assets Test" set out in Chapter 1 of the ASX Listing Rules.
- j) A summary of the material terms of the Share Sale Agreement between the Company and the Polymet shareholders is set out in Annexure B to this Notice.
- k) A summary of the material terms of the Share Sale Agreement between the Company and the shareholders of the Copper/Gold Group companies is set out in Annexure C to this Notice.
- l) Voting exclusions apply to Resolutions 1,2, 3, 4, 5, 6 and 7 in the terms set out in the Notice.

Set out below is the capital structure of the Company assuming completion of the Transactions and the raising of a minimum of \$3,750,000 and a maximum of \$4,750,000:

Capital Structure Post Completion - Minimum Subscription Shareholder	Number of Shares	Number of Options	Percent Ownership	
			Undiluted	Fully Diluted
Original County Shareholders (Assumes no purchase of new shares)	20,318,469		40.79%	30.33%
Polymet Shareholders (Acquisition Consideration)	4,400,000	2,000,000	8.83%	9.55%
Copper/Gold Group Shareholders (Acquisition Consideration)	5,786,824	11,000,000	11.62%	25.06%
New County Shareholders	18,750,000		37.64%	27.99%
Rawson Lewis County (Financial & Technical Advisory Fee)	500,000	3,312,500	1.00%	5.69%
CEO Shares and Long Term Incentive Options	55,179	869,270	0.11%	1.38%
	49,810,472	17,181,770	100.00%	100.00%

Capital Structure Post Completion - Maximum Subscription Shareholder	Number of Shares	Number of Options	Percent Ownership	
			Undiluted	Fully Diluted
Original County Shareholders (Assumes no purchase of new shares)	20,318,469		37.07%	28.09%
Polymet Shareholders (Acquisition Consideration)	4,400,000	2,000,000	8.03%	8.85%
Copper/Gold Group Shareholders (Acquisition Consideration)	5,786,824	11,000,000	10.56%	23.20%
New County Shareholders	23,750,000		43.33%	32.83%
Rawson Lewis County (Financial & Technical Advisory Fee)	500,000	3,662,500	0.91%	5.75%
CEO Shares and Long Term Incentive Options	55,179	869,270	0.10%	1.28%
	54,810,472	17,531,770	100.00%	100.00%

Listing Rule 10.11

ASX LR 10.11 provides that unless one of the exceptions in LR 10.12 applies, an entity must not issue or agree to issue, equity securities to:

- a) A related party;
- b) A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity;
- c) A person who is or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holding in the entity and who has nominated a director to the board pursuant to a relevant agreement which gives them the right or expectation to do so;
- d) An associate of a person referred to in paragraphs (a), (b) or (c) above; or
- e) A person whose relationship with the entity or a person referred to in any of paragraphs (a) to (d) above is such that, in ASX's opinion the issue or agreement should be approved by securityholders,

unless it obtains the approval of its security holders.

Listing Rule 10.13

Pursuant to and in accordance with ASX LR 10.13, the following information is provided in relation to the issue of options, the subject of Resolution 7 (**Ruston Options**):

- a) The options will be issued to Mr Rodney Ruston, the Managing Director and CEO of the Company;
- b) The number of options to be issued to Mr Ruston is 500,000;
- c) The Ruston Options will have an exercise price of \$0.28 and an expiry date of 4 years after the date of issue and otherwise on the terms and conditions in Annexure A;
- d) The Ruston Options will be issued no later than one month after completion of the Transactions the subject of this meeting;
- e) The Ruston Options will be issued for nil consideration. Accordingly, no funds will be raised from the issue of the Ruston Options as the purpose of the issue is to provide an incentive-based remuneration to Mr Ruston to achieve the Company's goals.

Part 2E of the Corporations Act

Mr Ruston is the Company's Managing Director and as such is a related party of the Company for the purposes of Part 2E of the Corporations Act. Part 2E requires the Company to obtain shareholder approval in respect of transactions with related parties unless the transaction is one which is exempt. One of the exemptions is in respect of reasonable remuneration paid by the Company to a related party. The issue of the Ruston Options is, in the Board's opinion, reasonable as part of Mr Ruston's overall remuneration. As such shareholder approval is not sought for the purposes of Part 2E of the Corporations Act.

Effect of Resolutions 1-7

If Resolutions 1-7 are passed, then the Company will be able to proceed with the acquisition of Polymet and the Copper/Gold Group companies and conduct the proposed exploration programme in respect of the tenements.

If the resolutions are not passed, the Company fails to raise at least \$3,750,000, the transactions do not complete for some other reason or the ASX does not approve the Company's application for re-listing, the Company will continue to remain suspended from trading until an alternative transaction can be identified and approved to allow the Company's shares to be traded or the Company may be delisted from ASX.

Board Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 1-7.

Resolution 8

Background

The Company's constitution was last amended on 1 April 2011. Since then, there have been amendments to the Listing Rules, which have resulted in some inconsistencies between the Company's constitution and the Listing Rules.

Two-tier escrow regime

Changes to the ASX Listing Rules commenced on 1 December 2019 pursuant to which listed entities are required to update their constitution to allow for certain provisions regarding Restricted Securities if the entity has any Restricted Securities on issue. Although the Company does not presently have any Restricted Securities on issue, a condition of its re-compliance with Chapters 1 and 2 of the Listing Rules, if approved by Shareholders, will result in the issue of Restricted Securities. Accordingly, the Board considers it prudent to take this opportunity to update the Company's constitution to provide the Company with the flexibility to issue Restricted Securities.

The two-tier escrow regime to the implementation of escrow restrictions is as follows:

- a) in respect of more significant holders of Restricted Securities and their controllers, the ASX may require such holders to execute a formal escrow agreement in the form of Appendix 9A of the Listing Rules (as is currently the case); and
- b) in the respect of less significant holders, the ASX may permit such holders to rely on provisions in the constitution imposing appropriate escrow restrictions on the holders of Restricted Securities and the Company may simply give notice to the holders Restricted Securities (in the form to be set out in a new Appendix 9C to the ASX Listing Rules) advising them on those restrictions.

To allow for the operation of the new two-tier escrow regime, the Company is proposing to update its Constitution regarding Restricted Securities.

Off Market Transfer Security Validation Charge

While ASX Listing Rule 8.14 prohibits entities from charging certain fees, Listing Rule 8.14.1 permits entities to charge a reasonable fee to register paper based (off-market) transfers. ASX's Guidance Note 28 assists entities to assess the reasonableness of fees that they may charge for activities referred to in Listing Rule 8.14.1, including paper based off-market transfers.

The Company's share registry charges a security validation fee for off-market transfers, for the additional due diligence processes implemented to undertake appropriate fraud detection measures and was classified as a reasonable fee for the purposes of interpreting Listing Rule 8.14.1.

The security validation fee includes requesting parties to provide certified documentation for review and validation prior to the transfers being registered. There are some exceptions to this charge, such as deceased estates and employee share plans.

In a 2019 Federal Court case a securityholder argued that the issuer's constitution prohibited any fee being charged to them for the registration of an off-market transfer and that the security validation fee amounted to a such a fee. The Court found in favour of the securityholder and that the process of security validation formed part of the same process as "registering a transfer", for which no fee could be charged under the issuer's constitution.

The indication from the case above is that there must be an authority within the constitution for the share registry to continue to charge a security validation fee for off market transfers. The Company is proposing to update its Constitution to reflect this.

Consequential Changes to Definitions

As a result of the:

- a) passage of time, and
- b) the amendments proposed above,

some of the definitions in the existing Constitution are no longer accurate or new definitions are required to ensure the proposed amendments can be understood. The Board considers it prudent to take this opportunity to update the Company's constitution.

Corporations Act requirement

Under section 136(2) of the Corporations Act, a company may modify its constitution or a provision of its constitution by special resolution.

Proposed Amendments

If Resolution 8 is approved, the Company's Constitution will be amended to give effect to the proposed amendments set out in Resolution 8.

Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

Resolution 9

Resolution 9 deals with the appointment of Tully Richards as a Director of the Company. The appointment will be effective from completion of all of the Transactions. Article 16.3 of the Company's constitution allows the Company, in general meeting, to appoint a director as an addition to the board. Mr Richards has consented to act.

Mr Richard's brief resume is as follows:

BSc (Hons) majoring in geology, MAusIMM

Tully Richards is an experienced copper/gold geologist based in Orange, NSW, who holds an Honours Degree in geology from Sydney University.

Upon graduation in 1993, Tully worked with Hargraves Resources NL on the Browns Creek mine, followed by four years in Western Australia from 1996-99 focused on nickel and gold, first with Western Mining Corp. then Lion Ore Limited.

From 2000 Tully worked for five years with Newcrest Mining at Cadia Valley followed by two years with Rangott Mineral Exploration. From 2007, Tully went out on his own opening a consultancy practice focused on exploration opportunities in NSW, in particular, focusing on the Lachlan Fold belt.

In parallel with the consultancy work, Tully, recognised the potential of "gold-in-granite" opportunities in the Eden district of NSW that bore similarities to successful international gold projects (Fort Knox (1g/t for ~7M oz); Donlin Creek (2.91g/t for 12.3M oz); Pogo (18.86g/t for 5.8M oz). This leads to Tully and Ellie Barikhan securing title to exploration leases in the Eden district and commencing a detailed exploration program in the region leading to the identification of high potential gold resources. These gold-focused exploration leases were later added to with the successful application for 4 copper-focused exploration leases located in the region around Orange in NSW.

Tully was also a director of ASX listed Augur Resources Ltd (ASX: AVK) and is currently a Director of Vertex Minerals Limited (ASX:VTX). Tully is a member of the AusIMM.

Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

Resolution 10

Resolution 10 deals with the appointment of Mart Rampe as a Director of the Company. The appointment will be effective from completion of all of the Transactions. Article 16.3 of the Company's constitution allows the company in general meeting to appoint a director as an addition the board. Mr Rampe has consented to act.

Mr Rampe's brief resume is as follows:

(B.Sc (Applied Geology), MAusIMM¹, MMICA², MAIG³, MEIANZ⁴)

1 Australasian Institute of Mining and Metallurgy

2 Mineral Industry Consultants Association

3 Australian Institute of Geoscientists

4 Environment Institute of Australia and New Zealand

Mart Rampe has over forty-five years' experience in the mineral exploration, geological and environmental earth science industries with an exposure to numerous exploration and development sites throughout Australia and overseas.

Mart's early experience includes working as a geologist at a number of uranium exploration projects in North-West Queensland and then as a working member of an exploration team with Australia Cities Services, where general geological duties were carried out on a number of base-metal exploration sites in the NT, Queensland and South Australia. This was followed by international experience as a geologist with Resource Associates of Alaska where base-metal, gold and uranium prospects throughout Alaska (USA) were evaluated.

Mart's international experience also extends to exploration work in the Kyrgyz Republic, Estonia and Bulgaria with a focus on uranium and base metals and then in PNG/Solomon Islands where the focus was on gold and base metals.

In 1985 Mart founded his own consultancy business (now known as Harvest Group Services Pty Ltd), with a focus on providing expert technical geological and environmental advice to a range of clients.

This has entailed the delivery of a significant range of services and includes the management of exploration programs for precious and base metal projects covering all technical, bureaucratic, community and environmental aspects. Much of this work has focused on exploration and mining opportunities located throughout NSW and Victoria.

His clients have included a wide range of resource companies including Savage Resources Ltd, Intercontinental Gold and Minerals NL, Homestake Gold Australia Limited, Forge Resources Limited, Nepean Quarries Pty Ltd and more recently Capital Mining Ltd, Comet Resources Ltd, Latin Resources Ltd, American Rare Earths Ltd, Destiny Resources Pty Ltd and Sentinel Resources Australia Pty Ltd to name a few. Assignments undertaken for these companies have involved everything from grass-roots mineral exploration through to mine development.

The Harvest Group Services Pty Ltd consultancy business remains Mart's prime focus and it has been engaged to provide advice and management expertise to the newly restructured County.

In addition to the consultancy work undertaken by Mart, he has been a director of a number of listed resource companies including:

2007-2008 Non-Executive Director – ASX listed Noah Resources NL

2005-2009 Executive and Managing Director – ASX listed Monaro Mining NL

Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

ANNEXURE A

- 1. Terms of \$0.28 Options to be issued to Polymet Shareholders pursuant to Resolution 3 and to the Copper/Gold shareholders pursuant to resolution 4**
 - a. Each option may be exercised on a one for one basis at \$0.28 per option
 - b. Expiry date of 36 months after the date of issue.
- 2. Terms of Polymet Performance Options to be issued to Polymet Shareholders pursuant to Resolution 3**
 - a. Each option may be exercised on a one for one basis at \$0.28 per option;
 - b. Expiry date of 60 months after the date of issue; and
 - c. Options vest on the establishment of a 300,000oz Au JORC 2012 (measured and indicated) resource on an exploration tenement held by Polymet.
- 3. Terms of 8,000,000 CGG Performance Options to be issued to Copper/Gold Group Shareholders pursuant to Resolution 4**
 - a. Each option may be exercised on a one for one basis at \$0.28 per option;
 - b. Expiry date of 60 months after the date of issue;
 - c. 3,000,000 Options vest on the establishment of a 300,000oz Au JORC 2012 (measured and indicated) resource on an exploration tenement held by the Copper/Gold Group; and
 - d. 5,000,000 Options vest on the establishment of a 500,000oz Au JORC 2012 (measured and indicated) resource on an exploration tenement held by the Copper/Gold Group.
- 4. Terms of 2,000,000 CGG Performance Options to be issued to Copper/Gold Shareholders pursuant to Resolution 4**
 - a. Each option may be exercised on a one for one basis at \$0.56 per option;
 - b. Expiry date of 60 months after the date of issue; and
 - c. Options vest on the establishment of a 1,000,000oz Au JORC 2012 (measured and indicated) resource on an exploration tenement held by the Copper/Gold Group.
- 5. Terms of RL Options**
 - a. Each option may be exercised on a one for one basis at \$0.28 per option.
 - b. Options may only be exercised between 12 months and 36 months from the date of issue.
- 6. Terms of Ruston Options**
 - a. Each option may be exercised on a one for one basis at \$0.28 per option.
 - b. Expiry date of 48 months after the date of issue.
 - c. The options vest in three tranches, 12 months apart with the first tranche vesting on the first anniversary of the issue date.

ANNEXURE B

Summary of Material Terms of Share Sale Agreement to acquire Polymet Resources Pty Ltd

Set out below are the material terms of the Share Sale Agreement to acquire 100% of the share capital of Polymet.

The Company entered into a Share Sale Agreement with the shareholders of Polymet Resources Pty Ltd ("**Polymet**") dated 4th November 2021 ("**Polymet SSA**"). Pursuant to the Polymet SSA and subject to the condition's precedent being met (see below), the Company will acquire 100% of the issued capital in Polymet and in consideration the Company will issue:

- 4,400,000 fully paid ordinary Shares to the Polymet shareholders in proportion to their Polymet shareholdings;
- 800,000 \$0.28 Options to the Polymet shareholders in proportion to their Polymet shareholdings;
- 1,200,000 Performance Options to the Polymet shareholders in proportion to their Polymet shareholdings.

The Company has also agreed to:

- spend a minimum \$65,000 in respect of exploration of the tenements the subject of the Polymet SSA in accordance with a programme designed by the Company in consultation with the Polymet shareholders; and
- pay up to \$10,000 in respect of a future security deposit for ELA 6345; and
- appoint Mart Rampe as a consulting geologist on standard terms and conditions.

The conditions precedent to completion of the Polymet SSA are that:

- both parties have provided all documents and information reasonably required;
- The ASX has granted unconditional approval to the re-quotation of the Company's Shares; and
- The Company has secured Shareholder and all regulatory approvals for the transactions.

The parties to the Polymet SSA have provided representations and warranties considered standard for an agreement of this nature. The Polymet SSA otherwise contains terms standard for an agreement of its nature.

ANNEXURE C

Summary of Material Terms of Share Sale Deed to acquire all of the shares in the Copper/Gold Group Companies

The Company and its wholly owned subsidiary, Lachlan Copper and Gold Pty Limited, (**"Lachlan Copper and Gold"**), have entered into a Share Sale Deed with the shareholders of the four companies comprising the Copper/Gold Group companies (**"Deed"**). On completion of the Deed, Lachlan Copper and Gold will acquire the Copper/Gold Group companies, which are the holders of the Tenements including the Yambulla Tenement.

The consideration for the sale of the shares in the Copper/Gold Group companies is the issue by the Company of:

- 5,786,824 fully paid ordinary Shares in the capital of the Company to the shareholders of the Copper/Gold Group companies in proportion to their Copper/Gold Group shareholdings;
- 1,000,000 \$0.28 Options to the shareholders of the Copper/Gold Group companies in proportion to their Copper/Gold Group shareholdings;
- 8,000,000 CGG Performance Options to the shareholders of the Copper/Gold Group companies in proportion to their Copper/Gold Group shareholdings; and
- 2,000,000 CGG Performance Options to the shareholders of the Copper/Gold Group companies in proportion to their Copper/Gold Group shareholdings.

The terms of the Performance Options are described in section 13.3.4 of the prospectus.

The Company has also agreed to:

- Commit to spend \$1,200,000 over the 2 years following Completion towards the exploration and associated costs in respect of the tenements held by the Copper/Gold Group companies and.
- Lend up to a total of \$100,000 on an unsecured basis to any one of the Copper/Gold Group of companies to fund ongoing exploration activities as agreed between the parties.

The Deed is subject to a number of conditions precedent including:

- The provision of all documents and information by all parties to the Deed;
- The ASX granting unconditional approval to the re-quotation of the Company's Shares;
- The Company obtaining all Shareholder and regulatory approvals for the transaction; and
- Various ministerial approvals being obtained by the shareholders of the Copper/Gold Group of companies in relation to the tenements.

The parties to the Deed have provided representations and warranties considered standard for an agreement of this nature. The Deed otherwise contains terms standard for an agreement of its nature.

GLOSSARY OF TERMS

\$0.28 Options	Means options exercisable at \$0.28 the terms of which are set out in Annexure A.
AEST	Means Australian Eastern Standard Time
Application	Means an application for shares pursuant to the Prospectus.
ASX	Means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires
ASX Listing Rules	Means the official listing rules of the ASX
Board	Means the board of directors of the Company from time to time
CGG Options	Means the options to acquire Shares in the Company the terms of which are set out in Annexure A
Company or County or County International	Means County International Limited ACN 149 136 783
Completion	Means completion of the various Transactions contemplated in this Notice.
Copper/Gold Group Companies	Means means Australis Aurum Pty Ltd ACN 619 517 969; Cornfields Pty Ltd ACN 613 956 406; Sapphire Resources Pty Ltd ACN 609 364 516 and Lachlan Copper Pty Ltd ACN 615 107 817 which together hold the Copper/Gold Group Tenements
Copper/Gold Group Shareholders	Means the shareholders of the Copper/Gold Group Companies as at the date of this Notice
Corporations Act	Means the Corporations Act 2001 (Cth)
County Options	Means options to acquire Shares in the Company currently on issue exercisable at \$0.3534 each
Directors	Means the directors of the Company as at the date of this Notice
EPM	Means an Exploration Permit Mining
JORC	Means Joint Ore Reserves Committee Australian Code (2012) for reporting of Mineral Resources and Ore Resources
Lead Manager	Means Rawson Lewis Pty Ltd, the lead manager in relation to the Offer
Notice	Means this Notice of Meeting and the accompanying Explanatory Statement

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Offer	Means the offer of a minimum of 18,750,000 and a maximum of 23,750,000 at \$0.20 per Share set out in the Prospectus to raise between \$3,750,000 and \$4,750,000
Polymet	Means Polymet Resources Pty Ltd ACN 637 608 961
Polymet Shareholders	Means the shareholders of Polymet as at the date of this Notice
Prospectus	Means the prospectus for the Offer to be issued by the Company on or about 6 th April 2022
Restricted Securities	Has the meaning given to it under Chapter 19 of the ASX Listing Rules
RL or Rawson Lewis or Lead Manager	Means Rawson Lewis Pty Ltd, the Lead Manager of the Offer
RL Options	Means the options to acquire Shares in the Company the terms of which are set out in Annexure A
Ruston Options	Means the options to acquire Shares in the Company the terms of which are set out in Annexure A
Share	Means a fully paid ordinary share in the capital of the Company
Tenements	Means EL9173, EL8757, EL8758, EL8740, EL8679, EL7547, EL8508, EL006612 and ELA6416, ELA6427 and ELA5727
Top-Up Facility	Means the top-up facility under the Prospectus allowing existing County Shareholders the opportunity to “top-up” their holding to 10,000 Shares in priority to all other Applications.
Transactions	Means the acquisition of Polymet, the acquisition of the Copper/Gold Group Companies, the raising of at least \$3,750,000 under the Offer and the relisting of the Company’s Shares on ASX.
Yambulla	Means New South Wales Exploration License EL7547