



ASX Release

21 October 2024

NOTICE OF ANNUAL GENERAL MEETING

Great Divide Mining Limited (Company) is pleased to attach a copy of the following documents in relation to the Annual General Meeting of Shareholders to be held on 19 November 2024 at 10.00am (AEST) (Annual General Meeting).

1. Letter to Shareholders regarding arrangements for the Annual General Meeting as despatched to Shareholders;
2. Notice of Annual General Meeting; and
3. Proxy Form.

ENDS

ASX release authorised by the Board of Great Divide Mining Ltd.

For further information:

Justin Haines

Chief Executive Officer

e: justin.haines@greatdividemining.com.au

About Great Divide Mining Ltd (ASX: GDM)

Great Divide Mining is a Gold, Antimony and critical metals explorer in Queensland, with four projects across twelve tenements (including one in application). GDM's focus is on developing assets within areas of historical mining and past exploration with nearby infrastructure, thus enabling rapid development. Through a staged exploration and development programme, GDM intends to generate cash flow from its initial projects to support further exploration across its portfolio of highly prospective tenements.

Great Divide Mining Ltd

ACN 655 868 803

GPO Box 154 Brisbane QLD 4001

greatdividemining.com.au



21 October 2024

Dear Shareholders,

Great Divide Mining Limited (**GDM**) will be holding its Annual General Meeting at 10.00am (AEST) on 19 November 2024.

The Board is pleased to welcome shareholders to attend the Meeting in person at the offices of PKF Brisbane, Level 2, Riparian Plaza, 66 Eagle Street, Brisbane Qld 4000.

The Notice of Meeting, which sets out the full business to be considered at the Meeting, is available online at www.greatdividemining.com.au. As permitted by the Corporations Act 2001, GDM will not be dispatching physical copies of the Notice of Meeting. A copy of your proxy form is enclosed with this letter. If you are unable to attend the Meeting, you may appoint a proxy to vote for you at the meeting by lodging the Proxy form using one of the several lodgement methods as outlined on the form.

Great Divide Mining Limited also provides for Shareholders to lodge their proxy votes online. To do that, Shareholders can log in to www.investorvote.com.au using your secure access information. Once logged in, select Voting and follow the prompts to lodge your vote.

Proxy instructions must be received no later than 48 hours (10.00am (AEST) on 17 November 2024) before the commencement of the AGM.

On behalf of the Board, we look forward to welcoming you to the Meeting on 19 November 2024.

Yours sincerely
Great Divide Mining Limited

Craig McPherson
Company Secretary

GREAT DIVIDE MINING LIMITED
ACN 655 868 803

Notice of 2024 Annual General Meeting and Explanatory Memorandum

Date of Meeting:	19 November 2024
Time of Meeting:	10.00am (AEST)
Place of Meeting:	PKF Brisbane Level 2 Riparian Plaza 66 Eagle Street Brisbane Qld 4000

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Great Divide Mining Limited ACN 655 868 803 (**Company**) will be held physically **at Level 2, 66 Eagle Street, Brisbane, Qld 4000 on 19 November 2024 at 10.00am (AEST)**.

Capitalised terms used in this Notice of Meeting and the Explanatory Memorandum have the meaning ascribed to them in the Glossary contained at the end of the Explanatory Memorandum.

This Notice of Meeting should be read in its entirety, together with the Explanatory Memorandum and the enclosed proxy form.

Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditor's Report, Directors' Declaration, Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to the Consolidated Financial Statements for the Company for the financial year ended 30 June 2024. The Company's reports can be accessed on the Company's website at <https://greatdividemining.com.au/>.

1. Resolution 1 – Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report for the year ended 30 June 2024 (as set out in the Directors' Report) be adopted."

Note: The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting exclusion: The Company will disregard any votes cast on Resolution 1 (in any capacity) by, or on behalf of, any person who is either a member of the Key Management Personnel, for whom details of their remuneration are included in the Remuneration Report, or a Closely Related Party of such a member, unless:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Additionally, the Company will disregard any votes cast on Resolution 1 by any person appointed as a proxy by any person who is either a member of the Key Management Personnel or a Closely Related Party of such a member, unless:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chair as their proxy (including an appointment by default) are encouraged to direct the Chair as to how to vote on all Resolutions.

If the Chair is appointed, or is taken to have been appointed, as your proxy, you can direct the Chair to vote for, against or abstain from voting on Resolution 1 by marking the appropriate box opposite Resolution 1 on the proxy form.

Notice of Annual General Meeting

However, if the Chair is your proxy and you do not direct the Chair how to vote, you will be deemed to have directed, and expressly authorised, the Chair to vote your proxy in favour of Resolution 1. This express authorisation acknowledges that the Chair may vote your proxy even though:

- a) Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; or
- b) the Chair may have an interest in Resolution 1.

2. Resolution 2 – Re-Election of Simon Tolhurst

To consider and, if thought fit, to pass the following Ordinary Resolution:

"That Mr Simon Tolhurst, who retires by rotation under the Company's constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election, is re-elected as a director."

3. Resolution 3 – Ratification of issue of 858,333 Shares Issued for Tenement Acquisitions

To consider and, if thought fit, to pass the following Ordinary Resolution:

"That, in accordance with the provisions of Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 858,333 Shares, having an issue price of \$0.30 per Share, issued for completion of the Devils Mountain tenement acquisitions with the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting exclusion: the Company will disregard any votes cast in favour of Resolution 3 by:

- the recipients of the Shares the subject of Resolution 3; and
- any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

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

4. Resolution 4 – Approval to issue additional 10% fully paid ordinary shares over a 12 month period pursuant to Listing Rule 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a Special Resolution:

*"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities in a number which is up to 10% of the fully paid ordinary issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Statement (**Placement Securities**)."*

Notice of Annual General Meeting

Voting exclusion: The Company will disregard any votes cast in favour of Resolution 4 by, or on behalf of, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Placement Securities (except a benefit arising solely from their capacity as a holder of Shares) and any of their respective Associates. However, the Company need not disregard a vote in favour of Resolution 4 if it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way, or it is cast by the Chair as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote as the Chair decides, or it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (a) 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 Resolution 4; and (b) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way. However, as at the date of this Notice of Meeting, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, as at the date of this Notice of Meeting, no existing Shareholders will be excluded from voting on Resolution 4.

By order of the Board

Mr Craig McPherson
Company Secretary
21 October 2024

Explanatory Memorandum

The following notes and the Explanatory Memorandum form part of the Notice of Meeting.

Voting and Attendance Entitlement

The Board has determined that those persons who are registered as holding Shares as at 7.00pm (AEDT) on 17 November 2024, will be entitled to attend and vote at the Meeting.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If more than one joint holder of a Share is present at the Meeting (whether personally, by proxy, by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Action to be Taken by Shareholders

A Shareholder who is entitled to attend and vote at the Meeting may appoint a person, who need not be a Shareholder of the Company, as the Shareholder's proxy to attend and vote on behalf of the Shareholder.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If in respect of any of the items of business you do not direct your proxy how to vote, you are directing your proxy to vote as he or she decides.

If you mark the abstain box for a particular item you are directing your proxy to not vote on your behalf and your Shares will not be counted in computing the required majority in the event of a poll.

For proxies without voting instructions that are exercisable by the Chair, the Chair intends to vote those proxies in favour of the Resolutions. The Chair will be deemed to be appointed where a signed proxy form is returned that does not contain the name of the proxy or where the person appointed on the form is absent from the Meeting.

A proxy form accompanies this Notice of Meeting. Should you wish to appoint a proxy, please complete the proxy form and return it at least 48 hours before the Meeting, being no later than **10.00am (AEST) on 17 November 2024** to:

(a) if online: www.investorvote.com.au using your secure access information

(b) if by fax: 1800 783 447 within Australia or +61 3 9473 2555 outside Australia; or
(c) if by mail: Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia.

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

Corporate Representatives

A Shareholder which is a corporation may appoint an individual to act as its representative to attend and vote at the Meeting. The appointment must comply with section 250D of the Corporations Act, meaning that Company will require a Certificate of Appointment of Corporate Representative executed in accordance with section 250D of the Corporations Act. The completed certificate should be lodged with Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Polls

All resolutions will be determined by way of a poll and, as such, every Shareholder shall have one vote for every Share registered in their name as at 7.00pm (AEDT) on 17 November 2024.

Required Majority

Each of Resolutions 1 to 3 (inclusive) are Ordinary Resolutions, requiring a simple majority of the votes cast by Shareholders entitled to vote on them.

Resolution 4 is a Special Resolution, requiring at least 75% of the votes cast by Shareholders entitled to vote on Resolution 4.

General

All Shareholders are invited to attend the Meeting or, if they are unable to attend in person, to sign and return the proxy form to the Company in accordance with the instructions set out on the proxy form.

Shareholders, their proxy or corporate representatives who plan on attending the Meeting are asked to arrive at the venue at least 30 minutes prior to the time the Meeting is scheduled to commence, so that Shareholders can be checked against the Company's share register, or appointment as proxy, attorney or corporate representative can be verified and their attendance noted.

Explanatory Memorandum

This Explanatory Memorandum contains an explanation of, and information about, the Resolutions to be considered at the General Meeting. Shareholders should read this Explanatory Memorandum in full. This Explanatory Memorandum forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

This Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual Shareholders or any other person. If you are in any doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

Capitalised words used in the Notice of Meeting and in this Explanatory Memorandum are defined in the Glossary section at the end of this Explanatory Memorandum. Unless otherwise stated, all references to sums of money, '\$' and 'dollars' are references to Australian currency.

Resolution 1 – Remuneration Report

In accordance with section 250R of the Corporations Act, the Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Report for the period ending 30 June 2024. The Annual Report is available to download on the Company's website, <https://greatdividemining.com.au>.

The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each member of Key Management Personnel of the Company; and
- (d) details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

At the 2023 Annual General Meeting of the Company, approximately 99% of the votes cast were in favour of the Remuneration Report.

In the interests of good corporate governance, the Directors abstain, from making a recommendation in relation to this Resolution 1.

A vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-Election of Mr Simon Tolhurst

Clause 39.1 the Company's Constitution requires that at least one third of the directors must stand for re-election at every Annual General Meeting. Simon Tolhurst, Non-Executive Director has been chosen to stand for re-election at this Annual General Meeting.

Explanatory Memorandum

Mr Tolhurst was appointed as a director of the Company on 20 February 2023. His qualifications and experience are set out below:

Former Chairman of iCollege (now NextEd) between 2017 and 2021, Simon brings to his non-executive role both hands on experience with NextEd's business as well as 30 years' legal experience, having been a partner of national law firm, HWL Ebsworth. No longer practicing in the law, Simon is now actively involved on the boards of a number of listed and unlisted public companies including Echo IQ (ASX:EIQ), a company that uses proprietary artificial intelligence to help identify patients at risk of structural heart disease; NextEd Limited (ASX:NXD) one of Australia's largest vocational education businesses with campuses in Brisbane, Gold Coast, Sydney, Melbourne, Adelaide and Perth; Biortica Agrimed Limited (Chairman), Australia's largest cultivator of medicinal cannabis and owner of one of the world's largest cannabis genetics libraries; Smoke Alarm Holdings Limited, one of Australia's largest smoke alarm installation, testing and monitoring services; and Share the Dignity Limited (Chairman), a not-for-profit that strives to alleviate period poverty.

The Directors (Mr Tolhurst abstaining) consider Mr Tolhurst to be an independent director.

The Directors (Mr Tolhurst abstaining) recommend that Shareholders vote in favour of Resolution 2 and advise that they intend to vote any Shares that they own or control in favour of Resolution 2.

The Chair intends to vote all undirected proxies in favour of Resolution 2.

Resolution 3 – Ratification of issue of 858,333 Shares Issued for Tenement Acquisitions

Background

On 4 October 2024, the Company announced that it had completed the acquisition of two tenements through Asset Sale Agreements with VGE Pty Ltd and Alluvial Gold Mining Pty Ltd pursuant to which it had purchased 100% of Exploration Permit for Minerals (EPM) 26062 and 26135 respectively.

The Board viewed the acquisition of the tenements as a regional consolidation in the Devils Mountain-Kilkivan area which added significant historical gold and copper opportunities to its portfolio.

At completion the Company issued 525,000 and 333,333 fully paid ordinary shares respectively for acquisition of EPM's 26062 and 26135 for a total of 858,333 fully paid ordinary shares (Tenement Acquisition).

The Tenement Acquisition was undertaken under the Company's capacities under Listing Rule 7.1.

Listing Rules 7.1 and 7.4

In accordance with Listing Rule 7.1, a company whose shares are listed for quotation on the ASX must not, subject to certain exceptions, issue or agree to issue more Equity Securities during any 12-month period than the amount which represents 15% of the number of fully paid ordinary shares on issue at the commencement of that 12-month period.

The Shares issued pursuant to Resolution 3 did not fit within any of the exceptions, and as the issues were not approved by the Shareholders, they have depleted all of the Company's available capacities under Listing Rule 7.1 to issue new Equity Securities.

Explanatory Memorandum

Listing Rule 7.4 sets out an exemption to Listing Rule 7.1. Listing Rule 7.4 permits a company's shareholders to subsequently ratify a previous issue of securities in a general meeting, provided that such previous issue did not breach Listing Rule 7.1 when it was made. If Shareholders ratify such previous issues, the issue of those securities will be deemed to have been made with shareholder approval for the purposes of Listing Rule 7.1, meaning that such issues will be excluded in the calculation of the Company's capacities under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and thus Resolution 3 seeks ratification of 858,333 Shares which were issued by the Company under the Placement using its capacity under Listing Rule 7.1.

Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided in respect of Resolution 3:

- a) The Company issued 858,333 Shares. The Shares were issued subject to six month voluntary escrow restriction and were otherwise issued on the same terms as and rank *pari passu* with the Shares that were already on issue.
- b) The Shares issued pursuant to Resolution 3 were issued at completion of the Tenement Acquisitions to the VGE Pty Ltd (500,000 Shares), Alluvial Gold Mining Pty Ltd (333,333) and an advisor (Warwick Anderson 25,000). None of the allottees were Related Parties of the Company.
 - (i) Details of the issues: 858,333 Shares were issued on 4 October 2024 using the Company's capacity under Listing Rule 7.1.
- c) The Shares were issued at an issue price of \$0.30 per Share.
- d) There were no funds raised from the Tenement Acquisitions. Shares issued were issued as satisfaction for the Tenement Acquisitions.
- e) The relevant agreements provided that the issue price per Share is \$0.30 and included various other conditions usual for a transaction of this sort.

Information required by Listing Rule 14.1A

If Resolution 3 is passed, the issue of 858,333 Shares will be excluded in calculating the Company's capacity limits pursuant to Listing Rule 7.1. Therefore, the Company will retain the flexibility to issue Equity Securities to the 15% placement capacity without the requirement to obtain prior Shareholder approval in the relevant period.

If Resolution 3 is not passed, the 858,333 Shares will be included in calculating the Company's capacity limits pursuant to Listing Rule 7.1. Therefore, the Company will have no flexibility to utilise its capacities under Listing Rule 7.1 to take advantage of any commercial opportunities as they may arise.

6.5 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3 and advise that they intend to vote any Shares that they own or control in favour of Resolution 3.

Explanatory Memorandum

The Chair intends to vote all undirected proxies in favour of Resolution 3.

Resolution 4 – Approval to issue fully paid ordinary shares over a 12 month period pursuant to Listing Rule 7.1A

Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval to allow it to issue Equity Securities up to 10% of its Shares over a period up to 12 months after the entity's annual general meeting (**10% Additional Placement Capacity**). The 10% Additional Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

Accordingly, Resolution 4 seeks Shareholder approval to have the ability to issue Equity Securities pursuant to the 10% Additional Placement Capacity.

If Resolution 4 is passed, the Directors will be able to issue Equity Securities in the Company for up to 10% of the Company's fully paid ordinary securities on issue during the period up to 12 months after the Meeting (**Placement Securities**), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 4 is not passed, the Directors will be unable to issue Placement Securities under the Company's 10% Additional Placement Capacity and the Company will be unable to raise funds using the Company's 10% Additional Placement Capacity.

Resolution 4 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed. Pursuant to Listing Rule 7.1A, no Placement Securities will be issued until and unless this Special Resolution is passed at the Meeting.

For the purpose of Listing Rule 7.3A, the following information is provided in respect of Resolution 4:

Period of approval	The Placement Securities may be issued under the 10% Additional Placement Capacity commencing on the date of the General Meeting and expiring on the first to occur of the following: (a) the date that is 12 months after the date of the General Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of the approval by Shareholders of any transaction under Listing Rules 11.1.2 or 11.2.
Minimum price	The minimum price at which the Placement Securities (which must be in an existing quoted class of the Company's Equity Securities and issued for cash consideration) may be issued is 75% of the volume weighted average market price of Equity Securities in the same class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before: (a) the date on which the price at which the relevant Placement Securities are to be issued is agreed by the Company and the recipient of the Placement Securities; or (b) if the relevant Placement Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the relevant Placement Securities are issued.
Use of funds	The Company may issue Placement Securities under the 10% Additional Placement Capacity for cash consideration, which the Company intends to

Explanatory Memorandum

	use to progress its exploration and development assets and general working capital (including payment of expenses associated with the issue of Placement Securities).																																												
Risk of economic and voting dilution	<p>Any issue of Placement Securities under the 10% Additional Placement Capacity will dilute the economic and voting interests of Shareholders who do not receive any Equity Securities under the issue. If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Additional Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Equity Securities may be significantly lower on the issue date of any Placement Securities than on the date of the General Meeting; and</p> <p>(b) the Placement Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the date of issue,</p> <p>which may have an effect on the amount of funds raised by the issue of the Placement Securities.</p> <p>The table below displays the potential dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2 on the basis of three (3) different assumed issue prices and values for variable "A" in the formula in Listing Rule 7.1A.2:</p> <table border="1"> <thead> <tr> <th colspan="2" rowspan="3">Listing Rule 7.1A.2</th><th colspan="3">Dilution</th></tr> <tr> <th>\$0.11</th><th>\$0.22</th><th>\$0.33</th></tr> <tr> <th>50% decrease in Market Price</th><th>Market Price</th><th>50% increase in Market Price</th></tr> </thead> <tbody> <tr> <td>Current Issued Capital</td><td>10% voting dilution</td><td>4,020,383</td><td>4,020,383</td><td>4,020,383</td></tr> <tr> <td>40,208,833</td><td>Funds raised</td><td>\$442,242</td><td>\$884,484</td><td>\$1,326,726</td></tr> <tr> <td>50% increase in current issued capital</td><td>10% voting dilution</td><td>6,030,575</td><td>6,030,575</td><td>6,030,575</td></tr> <tr> <td>60,305,750</td><td>Funds raised</td><td>\$663,363</td><td>\$1,326,727</td><td>\$1,990,090</td></tr> <tr> <td>100% increase in current issued capital</td><td>10% voting dilution</td><td>8,040,767</td><td>8,040,767</td><td>8,040,767</td></tr> <tr> <td>80,407,666</td><td>Funds raised</td><td>\$884,484</td><td>\$1,768,969</td><td>\$2,653,453</td></tr> </tbody> </table> <p>The table above uses the following assumptions:</p> <p>(a) Resolution 4 is passed.</p> <p>(b) The current Shares on issue are the Shares on issue as at 9 October 2024.</p> <p>(c) The Share price set out above is the closing price of the Shares on the ASX on 9 October 2024.</p>				Listing Rule 7.1A.2		Dilution			\$0.11	\$0.22	\$0.33	50% decrease in Market Price	Market Price	50% increase in Market Price	Current Issued Capital	10% voting dilution	4,020,383	4,020,383	4,020,383	40,208,833	Funds raised	\$442,242	\$884,484	\$1,326,726	50% increase in current issued capital	10% voting dilution	6,030,575	6,030,575	6,030,575	60,305,750	Funds raised	\$663,363	\$1,326,727	\$1,990,090	100% increase in current issued capital	10% voting dilution	8,040,767	8,040,767	8,040,767	80,407,666	Funds raised	\$884,484	\$1,768,969	\$2,653,453
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Explanatory Memorandum

	<p>(d) The Company issues the maximum possible number of Equity Securities under the 10% Additional Placement Capacity.</p> <p>(e) The above table only shows the dilutionary effect based on the 10% Additional Placement Capacity under Listing Rule 7.1A and not the 15% issue under Listing Rule 7.1.</p> <p>(f) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.</p> <p>(g) The issued capital has been calculated in accordance with the formula in Listing Rule 7.1A.2 as at 9 October 2024 and as provided for by the assumptions.</p> <p>(h) The issue price of the Placement Securities used in the table is the same as the Share price and does not take into account any discount to the share price (if any).</p> <p>(i) No Options or Rights are exercised into Shares before the date of the issue of the Equity Securities under Listing Rule 7.1A.</p> <p>(j) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</p> <p>(k) Only Shares will be issued under the 10% Additional Placement Capacity.</p>
Allocation policy	<p>The allottees of the Placement Securities to be issued under the 10% Additional Placement Capacity have not yet been determined. However, the allottees of Placement Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties or Associates of a related party of the Company.</p> <p>The Company will determine the allottees at the time of the issue under the 10% Additional Placement Capacity, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Placement Securities on the control of the Company;</p> <p>(d) the Company's circumstances, including, but not limited to, its financial position and solvency;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>
Total number of Equity Securities issued or agreed to be issued in the 12	<p>In the twelve months before the scheduled date of the Meeting there were no Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2.</p>

Explanatory Memorandum

**months
preceding
the date of
the Meeting
under
Listing Rule
7.1A.2**

As at the date of this Notice of Meeting, the Company does not have any intention to issue any Equity Securities under Listing Rule 7.1A which has not previously been disclosed.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4 and advise that they intend to vote any Share that they own or control in favour of Resolution 4.

The Chair intends to vote all undirected proxies in favour of Resolution 4.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Craig McPherson (Company Secretary): Ph +61 416 010 684

Explanatory Memorandum

5. Glossary

10% Additional Placement Capacity means the equity securities issued by the Company pursuant to Listing Rule 7.1A.

Advisory Resolution means a Resolution which, the result of voting by Shareholders, does not bind the Company.

AEST means Australian Eastern Standard Time.

Associate has the meaning given to that term in the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691) or the securities market operated by ASX Limited (as the context requires).

Board means the board of Directors of the Company.

Chair means the chair of the Meeting.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purpose of the above definition.

Company means Great Divide Mining Limited ACN 655 868 803.

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

Director means a director of the Company as at the date of this Explanatory Memorandum.

Directors' Report means the document dated 10 October 2024 entitled 'Directors' Report' contained within the Annual Report.

Eligible Entity has the meaning given to that term in the Listing Rules.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum that accompanies, and forms part of, the Notice of Meeting.

General Meeting or **Meeting** means the annual general meeting of the Company to be convened by the Notice of Meeting.

Key Management Personnel means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise);

Listing Rules means the listing rules of the ASX.

Notice of Meeting means the notice convening the general meeting of Shareholders that accompanies this Explanatory Memorandum.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Placement Securities means Equity Securities issued pursuant to the Company's 10% Additional Placement Capacity.

Related Party has the meaning given to that term in the Listing Rules.

Resolution means a resolution referred to in this Notice of Meeting.

Explanatory Memorandum

Remuneration Report means the section of the Directors' Report in the Annual Report dealing with the remuneration of the Company's Directors, Company Secretary and senior executives described as 'Remuneration Report'.

Shareholder means a holder of a Share.

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

Special Resolution means a resolution:

- (a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- (b) passed by at least 75% of the votes cast by members entitled to vote on the Resolution.

Trading Days means has the meaning given to that term in the Listing Rules.

For personal use only



ACN 655 868 803

GDM

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00am (AEST) Sunday, 17 November 2024.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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

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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

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



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Great Divide Mining Ltd hereby appoint

☐

the Chair
of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Great Divide Mining Ltd to be held at PKF Brisbane, Level 2, Riparian Plaza, 66 Eagle Street, Brisbane Qld 4000 on Tuesday, 19 November at 10.00am (AEST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2

Items of Business

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

		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Simon Tolhurst	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of issue of 858,333 Shares Issued for Tenement Acquisitions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to issue additional 10% fully paid ordinary shares over a 12 month period pursuant to Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /
Date

Update your communication details (Optional)

Mobile Number

Email Address

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

