



## Supplementary Notice of Annual General Meeting

### Introduction

Notice was given on 26 June 2020 (**Original Notice**) that the annual general meeting of AIC Mines Limited (**Company**) will be at the offices of Allen & Overy, Level 12, Exchange Tower, 2 The Esplanade, Perth, Western Australia 6000 on 29 July 2020 at 11.00 am (Perth time).

This supplementary notice of Meeting and supplementary explanatory memorandum (together the **Supplementary Notice**) is supplementary to the Original Notice and should be read in conjunction with the Original Notice. Other than as set out below, all details in relation to the Original Notice remain unchanged. To the extent of any inconsistency between this Supplementary Notice and the Original Notice, this Supplementary Notice will prevail. Unless otherwise indicated, terms defined and used in the Original Notice have the same meaning in this Supplementary Notice.

A new proxy form, addressing all Resolutions to be considered at the Meeting, accompanies this Supplementary Notice. You may use the accompanying proxy form to vote on all Resolutions to be considered at the Meeting. Should you have already lodged a proxy form, and should you also lodge a new proxy form, your new proxy form will supersede your previously lodged proxy form. Previously lodged proxy forms will remain valid should you not lodge a new proxy form.

### Background

As announced on 6 July 2020, the Company and its appointed lead manager, Argonaut Securities Pty Ltd (**Lead Manager**), completed a bookbuild for a placement of fully paid ordinary shares (**Shares**) to new and existing investors (**Placement**), which will potentially raise up to \$2.6 million. The Company also announced its intention to conduct a 1 for 7 pro-rata non-renounceable entitlement offer (**Entitlement Offer**) to existing Shareholders, which is fully underwritten by Argonaut Capital Limited. New investors introduced under the Placement will not be entitled to participate in the Entitlement Offer.

The Placement will be completed in two tranches. The first tranche, consisting of 6,785,714 Shares (**Tranche 1 Shares**), will be issued within the Company's placement capacity under Listing Rule 7.1. The second tranche of the Placement, consisting of 2,500,000 Shares (**Tranche 2 Shares**), will be issued subject to shareholder approval for the purposes of Listing Rule 7.1. Neither the Tranche 1 Shares nor the Tranche 2 Shares fit within any of the exceptions under Listing Rule 7.2.

Further information regarding the Placement and Entitlement Offer is set out in the announcement and investor presentation released to ASX on 6 July 2020.

### Additional Agenda Items

#### Ratification of Issue of Tranche 1 Shares

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

#### **Resolution 5**

Pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of the Tranche 1 Shares on the terms and conditions in the Explanatory Memorandum.

#### ***Voting exclusion statement***

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person (or its associate) who participated in the issue. However, this does not apply to a vote cast in favour of Resolution 5 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; 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.

## **Approval of Issue of Tranche 2 Shares**

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

#### ***Resolution 6***

Pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the Tranche 2 Shares on the terms and conditions in the Explanatory Memorandum.

#### ***Voting exclusion statement***

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person (or its associate) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder). However, this does not apply to a vote cast in favour of the Resolution 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; 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.

## **Supplementary Explanatory Memorandum**

### **Ratification of Issue of Tranche 1 Shares**

#### ***Summary of relevant Listing Rules***

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period. Further equity securities may only be issued by the Company, if the issue is approved by Shareholders at a general meeting, unless another exception under Listing Rule 7.2 applies.

The issue of the Tranche 1 Shares does not fit within any of the exceptions under Listing Rule 7.2, but were nonetheless issued within the Company's remaining capacity under Listing Rule 7.1. Resolution 5 seeks ratification of the issue of the Tranche 1 Shares pursuant to Listing Rule 7.4, which allows Shareholders to approve the issue of securities after it has been made or agreed to be made.

If Resolution 5 is passed, the Tranche 1 Shares will be excluded in calculating the Company's capacity under Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue.. By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 5 is not passed, the Tranche 1 Shares will be included in calculating the Company's capacity under Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue.

### ***Prescribed information***

Pursuant to Listing Rule 7.5 the following information is advised in relation to the issue of the Tranche 1 Shares:

- the number of Shares to be issued under the first tranche of the Placement is 6,785,714 Shares;
- the Tranche 1 Shares were issued on or around 13 July 2020 at an issue price of \$0.28 per Share;
- the Tranche 1 Shares are fully paid ordinary shares and ranked equally from the date of issue with all existing Shares on issue;
- the Tranche 1 Shares were issued to institutional and other professional or sophisticated investors introduced to the Company by the Lead Manager, none of whom were a related party, a member of key management personnel, or a substantial holder of, or an adviser to, of the Company, nor an associate of any such persons;
- proceeds from the Placement will be used to fund an inaugural drilling program at the Lamil Project, ongoing exploration, geophysics and drilling programs at the Marymia Project and assessing new opportunities; and
- a voting exclusion statement is included in this Supplementary Notice.

### ***Board recommendation***

The Board recommends that Shareholders vote in favour of Resolution 5.

## **Approval of Issue of Tranche 2 Shares**

### ***Summary of relevant Listing Rules***

As at the date of this Supplementary Notice, the Company does not have sufficient capacity under Listing Rule 7.1 to issue the Tranche 2 Shares. Information regarding Listing Rule 7.1 is set out above. Accordingly, Resolution 6 seeks approval of the issue of the Tranche 2 Shares for the purposes of Listing Rule 7.1 as the issue of the Tranche 2 Shares exceeds the Company's available capacity under Listing Rule 7.1 and does not fall within any of the exceptions under Listing Rule 7.2.

If the Resolution is passed, the Company will be able to proceed with the issue of the Tranche 2 Shares to sophisticated and professional investors without using the Company's placement capacity under Listing Rule 7.1.

If Resolution 6 is not passed, the Company may be unable to issue the Tranche 2 Shares to sophisticated and professional investors, or may only be able to proceed to issue a reduced number of Tranche 2 Shares depending on the outcome of the other Resolutions.

***Prescribed information***

Pursuant to Listing Rule 7.3 the following information is advised in relation to the issue of the Tranche 2 Shares:

- the number of Shares to be issued pursuant to Resolution 6 is 2,500,000;
- the issue price of the Tranche 2 Shares will be \$0.28 per Share;
- the funds will be used to fund an inaugural drilling program at the Lamil Project, ongoing exploration, geophysics and drilling programs at the Marymia Project and assessing new opportunities;
- the Tranche 2 Shares will be issued to institutional and other professional or sophisticated investors introduced to the Company by the Lead Manager, none of whom were a related party, a member of key management personnel, or a substantial holder of, or an adviser to, the Company, nor an associate of any such persons;
- it is anticipated that the Tranche 2 Shares will be issued no later than 3 months after the date of the meeting or such later date as approved by ASX by way of ASX granting a waiver from the Listing Rules;
- the Tranche 2 Shares will be issued in a single allotment on the same day as their issue;
- the Tranche 2 Shares are fully paid ordinary shares and will rank equally from the date of issue with existing Shares on issue; and
- a voting exclusion statement is included in this Supplementary Notice.

***Board recommendation***

The Board recommends that Shareholders vote in favour of Resolution 6.

**Need assistance?****Phone:**

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

**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **11:00am (Perth time) Monday, 27 July 2020**

# 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.

**ATTENDING THE MEETING**

**If you are attending in person, please bring this form with you to assist registration.**

**Corporate Representative**

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Lodge your Proxy Form:****Online:**

Lodge your vote online at [www.investorvote.com.au](http://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: 183748**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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.

☐ **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.

## Proxy Form

Please mark ☒ to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of AIC Mines Limited hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman 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 Chairman 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 AIC Mines Limited to be held at the offices of Allen & Overy, Level 12, Exchange Tower, 2 The Esplanade, Perth, Western Australia on Wednesday, 29 July 2020 at 11:00am (Perth time) and at any adjournment or postponement of that meeting.

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

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 2 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
1 Re-election of Mr Tony Wolfe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior issue of Shares to Rumble Resources Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of additional placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Issue of Tranche 1 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of Issue of Tranche 2 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman 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

