



# RAMELIUS RESOURCES LIMITED

(ASX: RMS) (ACN 001 717 540)

## NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

**TIME:** 11.00 am (AWST)

**DATE:** Thursday, 21 November 2024

**PLACE:** Fraser Suites Perth, 10 Adelaide Terrace, Perth,  
WA, 6004 and online at  
<https://meetnow.global/MPUXNLU>

This Notice of 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.

The Company's 2024 Annual General Meeting will be held as a hybrid meeting. If you are a Shareholder and you wish to attend in person, please pre-register your interest in advance by emailing the Company Secretary. If you are a Shareholder and you wish to virtually attend, you can access the online Meeting at <https://meetnow.global/MPUXNLU>. Shareholders attending the online Meeting will be able to submit questions and vote at the live meeting.

If you are attending in person, please bring your Proxy Form with you to assist registration. Ramelius Resources Limited (Ramelius) strongly encourages and requests Shareholders to lodge a directed proxy in advance of the meeting.

Should you wish to discuss the matters in this Notice of Meeting please contact the Company Secretary on (08) 9202 1127.

## TIME AND PLACE OF MEETING AND HOW TO VOTE

### TIME AND PLACE OF MEETING

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11.00 am (AWST) on Thursday, 21 November 2024 at:

Fraser Suites Perth  
10 Adelaide Terrace  
Perth, WA, 6004

The Company considers that it is appropriate to also hold the Annual General Meeting as a hybrid meeting accessible online. As such, the Annual General Meeting will also be made available to Shareholders electronically through a virtual meeting accessible online at <https://meetnow.global/MPUXNLU>.

Shareholders who wish to virtually attend the Annual General Meeting (which will be broadcast as a live webcast), can register online at <https://meetnow.global/MPUXNLU>, 30 minutes prior to the commencement of the Annual General Meeting.

In accordance with the Corporations Act, the Company will not be despatching physical copies of the Notice of Meeting to Shareholders, unless they have previously requested that they be provided with a hard copy of the Notice of Meeting. Instead, Shareholders can access a copy of the Notice of Meeting at the following link:

<https://www.rameliusresources.com.au/wp-content/uploads/bsk-pdf-manager/2024/10/2024-AGM.pdf>

Terms used but not defined in this document have the meaning given to them in the Glossary to this document.

### YOUR VOTE IS IMPORTANT

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

### VOTING

All resolutions included in the Annual General Meeting will be voted upon by a poll.

Shareholders can participate in the Meeting virtually from their computer or mobile device by entering the URL in their browser: <https://meetnow.global/MPUXNLU>

To participate in the Meeting virtually enter:

1. Your username, which is your SRN/HIN; and
2. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the user guide (link below) for their password details.

Attending the Meeting virtually enables Shareholders to view the Meeting live and to also vote and ask questions at the appropriate times whilst the Meeting is in progress.

More information regarding participating in the Meeting virtually, including browser requirements, is detailed in the 'Virtual AGM User Guide' available at [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide).

Shareholders who do not wish to vote during the Annual General Meeting are encouraged to appoint the Chair as a proxy ahead of the Annual General Meeting. Shareholders can complete the Proxy Form attached to this Notice of Meeting to provide specific instructions on how their vote is to be exercised on each resolution. The Chair is legally bound to follow your instructions. Instructions on how to complete the Proxy Form are set out in the Notice of Meeting below.

## **VOTING BY PROXY**

### **PROXY FORM**

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

- by post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001;
- by facsimile to Computershare Investor Services Pty Limited on (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555; or
- electronically by casting votes online at [www.investorvote.com.au](http://www.investorvote.com.au) and follow the prompts. To use this facility, you will need your holder number (SRN or HIN), postcode and control number as shown on the Proxy Form. You will have been taken to have signed the Proxy Form if you lodge it in accordance with the instructions on the website.

For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

Please note that the Proxy Form must be received by the Company not later than 11.00am (AWST) on Tuesday, 19 November 2024.

**Proxy Forms received later than this time will be invalid.**

### **PROXY VOTE IF APPOINTMENT SPECIFIES WAY TO VOTE**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### **TRANSFER OF NON-CHAIR PROXY TO CHAIR IN CERTAIN CIRCUMSTANCES**

Section 250BC of the Corporations Act provides that if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

### **RESOLUTIONS CONNECTED WITH REMUNERATION OF KEY MANAGEMENT PERSONNEL**

If the Chair is to act as your proxy (whether by appointment or by default) and you have not given directions on how to vote in the voting directions section of the Proxy Form for Resolutions 1, 3 and 4 (inclusive), the Proxy Form expressly directs and authorises the Chair to cast your votes "for" the relevant resolution. This express authorisation is included because, without it, the Chair would be precluded from casting your votes as these resolutions are connected with the remuneration of Key Management Personnel.

Subject to any voting prohibitions that may apply to the Chair in respect of Resolutions 1, 3 and 4 to restrict the Chair from voting undirected proxies, the Chair intends to vote all undirected proxies in favour of Resolutions 1,3 and 4.

## **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 Annual General Meeting.

The Company’s Directors have determined that all Shares of the Company that are quoted on ASX at 4:00pm (AWST) on Tuesday, 19 November 2024 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

## **ATTENDANCE**

The Directors encourage Shareholders to participate in the Annual General Meeting and engage with the Board by:

- lodging a Proxy Form in advance of the Annual General Meeting by submitting their votes by the proxy voting cut-off time of than 11.00am (AWST) on Tuesday, 19 November 2024;
- lodging questions in advance of the Meeting by emailing the questions to [ramelius@rameliusresources.com.au](mailto:ramelius@rameliusresources.com.au) no later than 5 business days before the Meeting;
- joining the Annual General Meeting virtually at <https://meetnow.global/MPUXNLU>; or
- attending the Annual General Meeting at the Fraser Suites Perth, 10 Adelaide Terrace, Perth, WA, 6004.

## **TECHNICAL DIFFICULTIES**

Technical difficulties may arise during the course of the virtual Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy by 11:00am (AWST) on Tuesday, 19 November 2024 even if they plan to attend online.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting of the Shareholders of Ramelius Resources Limited (ACN 001 717 540) (**Ramelius** or the **Company**) will be held at Fraser Suites Perth, 10 Adelaide Terrace, Perth WA 6004 and online at <https://meetnow.global/MPUXNLU> on Thursday, 21 November 2024 commencing at 11.00am (AWST) to consider, and if thought fit, to pass the Resolutions set out below.

Terms used in this Notice of Annual General Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

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### FINANCIAL STATEMENTS AND REPORTS – PERIOD 1 JULY 2023 – 30 JUNE 2024

To receive and consider the annual financial statements, the directors' report and the audit report of the Company for the financial year ended 30 June 2024.

**Note:** there is no requirement for Shareholders to approve these reports.

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### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding ordinary resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the annual remuneration report as set out in the directors' report for the financial year ended 30 June 2024."*

**Note:** Section 250R(3) of the Corporations Act provides that the vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

**Voting Prohibition:**

In accordance with the Corporations Act, a vote on this Resolution 1 must not be cast:

- (a) by, or on behalf of, any member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties, regardless of the capacity in which the votes are cast; or
- (b) as a proxy by a person who is a member of the Key Management Personnel at the date of the Annual General Meeting, or their Closely Related Parties,

unless:

- (a) the vote is cast as proxy on behalf of a person entitled to vote on this Resolution 1, and that vote is cast as specified on the Proxy Form; or
- (b) the vote is cast by the Chair as proxy and the Chair has been expressly authorised to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of the Key Management Personnel.

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### RESOLUTION 2 – RE-ELECTION OF ROBERT SCOTT VASSIE AS A DIRECTOR

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

*"That Robert Scott Vassie, being a Director of the Company, who retires in accordance with Listing Rule 14.4 and clause 47 of the Company's Constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

A summary of Mr Vassie's qualifications and experience is set out in the explanatory statement accompanying the notice convening this Meeting.

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### RESOLUTION 3 - GRANT OF PERFORMANCE RIGHTS TO A DIRECTOR

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

*“That, approval be given for the purpose of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act and for all other purposes, to the acquisition by Mr Mark William Zeptner of 486,842 Performance Rights in accordance with the terms of the Company's Performance Plan and on the basis described in the Explanatory Statement accompanying the notice convening this Meeting.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution 3 by, or on behalf of, a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Plan or any Associate of that person.

However, the Company need not disregard a vote in favour of this Resolution 3 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with the directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 3; and
  - (ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Voting Prohibition Statement**

In accordance with the Corporations Act, a vote must not be cast on this Resolution 3 (and will be taken not to have been cast if cast contrary to this restriction):

- (a) by a person appointed as a proxy where that person is either a member of the Key Management Personnel or a Closely Related Party of such a member; or
- (b) by, or on behalf of, Mr Mark William Zeptner or an Associate of Mr Mark William Zeptner.

However, a person (voter) described above may cast a vote on this Resolution 3 as a proxy if it is not cast on behalf of the person described in paragraph (b) directly above and:

- (a) the vote is cast as proxy on behalf of a person entitled to vote on this Resolution 3, and that vote is cast as specified in the Proxy Form; or
- (b) the vote is cast by the Chair as proxy and the Chair has been expressly authorised to exercise the proxy even if this Resolution 3 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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### RESOLUTION 4 – APPROVAL OF INCREASE TO NON-EXECUTIVE DIRECTOR FEE POOL

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

*“That, for the purposes of ASX Listing Rule 10.17, clause 50.1 of the Company's Constitution and for all other purposes, Shareholders approve an aggregate increase of the maximum total aggregate fees payable to non-executive Directors of the Company from A\$1,000,000 per annum to A\$1,250,000 per annum, to be allocated*

*between the non-executive Directors as the Company determines, on the terms set out in the Explanatory Statement.”*

#### **Voting Exclusion:**

The Company will disregard any votes cast in favour of this Resolution 4 by, or on behalf of, a Director or any of their Associates.

However, the Company need not disregard a vote in favour of this Resolution 4 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 4; and
  - (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Voting Prohibition Statement**

In accordance with the Corporations Act, a vote must not be cast on this Resolution 4 (and will be taken not to have been cast if cast contrary to this restriction) by a person appointed as a proxy where that person is either a member of the Key Management Personnel or a Closely Related Party of such a member.

However, a person (voter) described above may cast a vote on this Resolution 4 as a proxy if:

- (a) the vote is cast as proxy on behalf of a person entitled to vote on this Resolution 4, and that vote is cast as specified in the Proxy Form; or
- (b) the vote is cast by the Chair as proxy and the Chair has been expressly authorised to exercise the proxy even if this Resolution 4 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## **EXPLANATORY STATEMENT**

The Explanatory Statement accompanying this Notice of Meeting is incorporated in and comprises part of this Notice of Meeting.

Shareholders are specifically referred to the glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice of Meeting and the Explanatory Statement.

## **PROXIES**

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) 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.

## **POWERS OF ATTORNEY**

If you appoint an attorney to attend and vote at the Meeting on your behalf, the power of attorney (or a certified copy) must be received by the Company's share registry by 11.00am (AWST) on Tuesday, 19 November 2024, unless the power of attorney has previously been lodged with the Company's share registry.

## **CHAIR'S VOTING INTENTIONS**

The Chair intends to vote all available proxies in favour of all Resolutions. If you appoint the Chair of the Meeting as your proxy, or the Chair of the Meeting is taken to be appointed as your proxy and you have not specified the way to vote on an item of business, the Chair intends to exercise your votes in favour of the relevant Resolution.

## **CHAIR AS PROXY**

You may appoint the Chair of the Meeting as your proxy. If you direct the Chair of the Meeting how to vote on an item of business, your vote will be cast in accordance with your direction. If you do not direct the Chair of the Meeting how to vote on an item of business, or the Chair becomes your proxy by default, then by submitting a proxy appointment you will be expressly authorising the Chair of the Meeting to exercise your votes as an undirected proxy on a resolution even though it may be directly or indirectly connected with the remuneration of a member of the Key Management Personnel.

## **ENQUIRIES**

Shareholders are invited to contact the Company Secretary, Mr Richard Jones on 08 9202 1127 if they have any queries in respect of the matters set out in this document.

## **BY ORDER OF THE BOARD OF DIRECTORS**



Richard Jones  
Company Secretary

18 October 2024

*The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*



## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's 2024 Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Annual General Meeting, please contact the Company Secretary, your stockbroker or other professional adviser.

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### FINANCIAL STATEMENTS AND REPORTS – PERIOD 1 JULY 2023 – 30 JUNE 2024

The Corporations Act requires the annual financial report, directors' report and the auditor's report (**Annual Financial Statements**) be received and considered at the Annual General Meeting. The Annual Financial Statements for the period ended 30 June 2024 are included in the Company's Annual Financial Report, a copy of which can be accessed on-line at [www.rameliusresources.com.au](http://www.rameliusresources.com.au) under "Reports and "Annual Reports". Alternatively, a hard copy will be made available on request.

There is no requirement for Shareholders to approve these reports and no vote will be taken on the Annual Financial Statements. However, Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Annual Financial Statements and the management of the Company.

The Company's auditor, Deloitte Touche Tohmatsu, will be present at the Annual General Meeting and Shareholders will have the opportunity ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the auditor's report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting date to the Company Secretary.

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## 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

### 1.1 Background

Pursuant to Section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the year ended 30 June 2024 (the **Remuneration Report**). The Remuneration Report is a distinct section of the annual directors' report (the **Directors' Report**) which deals with the remuneration of Directors, executives and senior managers of the Company. More particularly, the Remuneration Report can be found within the Directors' Report in the Company's 2024 Annual Report. The Annual Report is available on the Company's website at [www.rameliusresources.com.au](http://www.rameliusresources.com.au).

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out the remuneration details for each Director and executive officer named in the Remuneration Report for the financial year ended 30 June 2024.

The remuneration levels for Directors, executives and senior managers are competitively set to attract and retain appropriate Directors and Key Management Personnel.

The Chair of the Annual General Meeting will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

## 1.2 Regulatory Requirements

Section 250R(3) of the Corporations Act provides that Resolution 1 need only be an advisory vote of Shareholders and does not bind the Directors. However, the Corporations Act provides that if the Company's Remuneration Report resolution receives a "no" vote of 25% or more of votes cast at the Annual General Meeting, the Company's subsequent Remuneration Report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% "no" vote.

In addition, sections 250U and 250V of the Corporations Act set out a "two strikes" re-election process, which broadly provides that:

- (a) if, at a subsequent annual general meeting (**Later Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted are against the adoption of that remuneration report;
- (b) at the immediately preceding annual general meeting (**Earlier Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted were against the adoption of that remuneration report; and
- (c) a resolution was not put to the vote at the Earlier Annual General Meeting under an earlier application of section 250V of the Corporations Act,

then the Company must put to vote at the Later Annual General Meeting a resolution, requiring Shareholders to vote on whether the Company must hold another general meeting (**Spill Meeting**) to consider the appointment of all of the Directors at the time the Directors Report was approved by the Board who must stand for re-appointment (other than the Managing Director) (**Spill Resolution**). The Spill Resolution may be passed as an ordinary resolution.

If the Spill Resolution is passed, the Spill Meeting must be held within 90 days after the Spill Resolution is passed. All of the Company's Directors who were Directors at the time when the resolution to make the Directors' Report was passed (excluding the Managing Director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office) cease to hold office immediately before the end the Spill Meeting and may stand for re-election at the Spill Meeting.

## 1.3 Previous voting results

At the Company's 2023 annual general meeting, less than 25% of the eligible votes cast in respect of the 2023 Remuneration Report were cast against the adoption of the 2023 remuneration report. Accordingly, a Spill Resolution will not be put to the Meeting even if 25% or more of the votes cast in respect of the 2024 Remuneration Report are against the adoption of the 2024 Remuneration Report.

## 1.4 Proxy Voting Restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
Key Management Personnel <sup>1</sup>	Vote as directed	Unable to vote <sup>3</sup>
Chair <sup>2</sup>	Vote as directed	Able to vote at discretion of Proxy <sup>4</sup>
Other	Vote as	Able to vote at discretion of Proxy

### Notes:

- <sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.
- <sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).
- <sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
- <sup>4</sup> The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

## 1.5 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

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## 2. RESOLUTION 2 – RE-ELECTION OF ROBERT SCOTT VASSIE AS A DIRECTOR

### 2.1 Background

In accordance with Listing Rule 14.5 and clause 47 of the Company's Constitution, an election of Directors must take place at every annual general meeting. Listing Rule 14.4 and clause 47 of the Company's Constitution prevents a Director from holding office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

For this reason, Robert Vassie retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Vassie was appointed as a director and Independent Non-Executive Chair of the Company on 1 January 2021.

Mr Vassie is a mining engineer with more than 35 years' multi commodity and international experience. Mr Vassie spent 18 years with Rio Tinto in global mining and resource development Executive roles followed by Managing Director & Chief Executive Officer positions in Ivanhoe Australia and St Barbara Ltd with a focus on Executive leadership, resource development and business development including M&A.

Mr Vassie served as a board member for the Minerals Council of Australia from 2014 to 2020 where he chaired the MCA Gold Forum.

The Board regards Mr Vassie as an independent non-executive director.

Further details about Robert Vassie are set out in the Company's 2024 Annual Report which is available at [www.rameliusresources.com.au](http://www.rameliusresources.com.au).

**2.2 Board Recommendation**

The Directors (other than Robert Vassie) unanimously recommend that Shareholders vote in favour of Resolution 2.

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**3. RESOLUTION 3 – GRANT OF PERFORMANCE RIGHTS TO A DIRECTOR**

**3.1 Background**

On 26 September 2024, the Board approved the issue of up to 486,842 Performance Rights to Mr Mark William Zeptner, the Company's Managing Director, under the Company's Performance Plan.

**3.2 Listing Rule 10.14**

The Company is proposing to issue up to 486,842 Performance Rights to Mr Mark William Zeptner, the Company's Managing Director, under the Company's Performance Plan. Each Performance Right, on vesting, entitles Mr Mark William Zeptner to acquire one Share.

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire securities under an employee incentive scheme without the approval of holders of ordinary securities:

- (a) a director of the entity, or
- (b) an associate of a director of the entity, or
- (c) a person whose relationship with the entity or a director or associate of a director is, in ASX's opinion, such that approval should be obtained.

The proposed issue of up to 486,842 Performance Rights to Mr Zeptner falls within Listing Rule 10.14.1 as Mr Zeptner is a Director of the Company and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 3 seeks the required approval of Shareholders to issue up to 486,842 Performance Rights to Mr Zeptner under, and for the purposes of, Listing Rule 10.14.

If Resolution 3 is passed, the Company will be able to proceed with the issue of Performance Rights to Mr Zeptner.

If Resolution 3 is not passed, the Company will be unable to proceed with the issue of Performance Rights to Mr Zeptner and may need to re-negotiate Mr Zeptner's remuneration package to ensure Mr Zeptner is appropriately remunerated for his role as Managing Director of the Company.

If Shareholder approval is obtained under this Resolution 3, the Company intends to issue the Performance Rights to Mr Zeptner on or before 24 December 2024 (being 1 month after the date of the Annual General Meeting) and in any event no later than 18 November 2027 (being 3 years after the date of the Annual General Meeting). The Performance Rights will expire five years after their date of issue.

**3.3 Information required by Listing Rule 10.15**

In accordance with Listing Rule 10.15, the Company provides the following information to Shareholders in relation to Resolution 4:

<b>The name of the person</b>	Mr Mark William Zeptner
<b>Which category in Listing Rules 10.14.1 – 10.14.3 the person falls within and why</b>	Mr Zeptner falls under the category in Listing Rule 10.14.1 as he is a director of the Company.

<p><b>The number and class of securities that are proposed to be issued to the person under the scheme for which approval is being sought</b></p>	<p>The Company is proposing to issue up to 486,842 Performance Rights to Mr Zeptner. Each Performance Right, on vesting, entitles Mr Zeptner to one Share.</p>
<p><b>If the person is:</b></p> <p>(a) a director under Listing Rule 10.14.1; or</p> <p>(b) an associate of, or person connected with, a director under Listing Rules 10.14.2 or 10.14.3,</p> <p><b>details (including the amount) of the director's current total remuneration package</b></p>	<p>Details of Mr Zeptner's current total remuneration package are:</p> <ul style="list-style-type: none"> <li>• \$920,000 per annum (inclusive of superannuation) total fixed remuneration (TFR);</li> <li>• a short-term incentive (typically being a cash payment) up to 75% TFR; and</li> <li>• a long-term incentive up to 100% TFR (via the issue of Performance Rights the subject of this Resolution 3).</li> </ul>
<p><b>The number of securities that have previously been issued to the person under the scheme and the average acquisition price (if any) paid by the person for those securities</b></p>	<p>The Company has previously issued 3,921,246 Performance Rights to Mr Zeptner under the Company's Performance Plan and the Company issued those Performance Rights to Mr Zeptner for nil consideration.</p>
<p><b>If the securities are not fully paid ordinary securities:</b></p> <p>(a) a summary of the material terms of the securities;</p> <p>(b) an explanation of why that type of security is being used; and</p> <p>(c) the value the entity attributes to that security and its basis.</p>	<p>The Performance Rights are not fully paid ordinary Shares and, as such, the Company provides the following information in accordance with Listing Rule 10.15.6:</p> <p>(a) each Performance Right is a right to acquire one Share upon vesting, subject to the achievement of the performance conditions set out in section 4.7 below of this Explanatory Statement. Performance Rights do not carry any dividend or voting rights and are non-transferable, except in limited circumstances or with the consent of the Board. A summary of the key terms of the Performance Rights is set out in section 4.7 below of this Explanatory Statement;</p> <p>(b) the Company is proposing to issue Performance Rights to Mr Zeptner because providing a portion of Mr Zeptner's remuneration in Performance Rights aligns the interests of Mr Zeptner with the interests of Shareholders; and</p> <p>(c) the Company considers that each Performance Right has a value range of \$1.057 - \$1.980.<sup>1</sup></p>
<p><b>The date or dates on or by which the entity will issue the securities to the person under the scheme, which must be not later than 3 years after the date of the meeting</b></p>	<p>If Shareholder approval is obtained under this Resolution 3, the Company intends to issue the Performance Rights to Mr Zeptner on or before 21 December 2024 (being 1 month after the date of the Annual General Meeting) and in any event no later than 18 November 2027 (being 3 years after the date of the Annual General Meeting).</p>
<p><b>The price at which the entity will issue the securities to the person under the scheme</b></p>	<p>If Shareholder approval is obtained under this Resolution 3, the Performance Rights will be issued for nil consideration.</p>
<p><b>A summary of the material terms of the scheme</b></p>	<p>A summary of the material terms of the Performance Plan (which permits, among other things, the issuance of Performance Rights) is in Schedule 1.</p>

<sup>1</sup> Value calculated on 11 September 2024 using the Monte-Carlo option pricing model.

<b>A summary of the material terms of any loan that will be made to the person in relation to the acquisition</b>	No loan will be made in relation to the issue of the Performance Rights.
<b>Publication statement</b>	<p>Details of any securities issued under the Performance Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.</p> <p>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Performance Plan after this Resolution 4 is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that Listing Rule.</p>
<b>A voting exclusion statement</b>	A voting exclusion statement for this Resolution 3 is included in the Notice of Meeting preceding this Explanatory Statement.

### 3.4 Listing Rule 7.1

Listing Rule 7.1 provides that, subject to certain exceptions, a listed company may not issue or agree to issue equity securities in any 12 month period that exceed 15% of the number of securities the company has on issue, except with the prior approval of the shareholders of the company in a general meeting of the terms and conditions of the proposed issue.

Listing Rule 7.2, exception 14, provides that Listing Rule 7.1 does not apply to an issue of securities (e.g. the Performance Rights) made with approval of Shareholders under Listing Rule 10.14.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 3 will be to allow the Company to issue the Performance Rights to Mr Zeptner without using up the Company's available 15% placement capacity under Listing Rule 7.1.

### 3.5 Chapter 2D of the Corporations Act

The Corporations Act restricts the benefits that can be given to persons who hold a "managerial or executive office" (as defined in the Corporations Act) on leaving their employment with the Company or any of its related bodies corporate.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a managerial or executive office if the benefit is approved by shareholders or an exemption applies.

The term "benefit" has a wide meaning and may include benefits resulting from the Board exercising certain discretions under the rules of the Performance Plan.

If Shareholder approval is given under this Resolution, the Company will still be required to comply with Listing Rules 10.18 and 10.19, which place restrictions on the circumstances in which termination benefits can be paid and a cap on the value of termination benefits that can be paid to officers of the Company.

#### Details of Termination Benefit

The Board has discretion to determine, where a participant ceases employment before the vesting or exercise of their Performance Rights, that some or all of the Performance Rights do not lapse.

The exercise of this discretion may constitute a "benefit" for the purposes of section 200B of the Corporations Act.

In addition, a participant may become entitled to accelerated vesting or automatic vesting of the Performance Rights if there is a change of control of the Company. This accelerated or

automatic vesting of the Performance Rights may constitute a “benefit” for the purposes of section 200B of the Corporations Act.

The Company is therefore seeking Shareholder approval for the exercise of the Board’s discretions and for the provision of such accelerated or automatic vesting rights in respect of any current or future participant in the Performance Plan who holds:

- (a) a managerial or executive office in the Company (or any of its related body corporate) at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Performance Rights under the Performance Plan at the time of their leaving.

The Board’s current intention is to only exercise the above discretion:

- (a) where the employee leaves employment without fault on their part; and
- (b) to preserve that number of unvested Performance Rights as are pro-rated to the date of leaving.

#### Value of the Termination Benefits

The value of the termination benefits that the Board may give Mr Zeptner under the Performance Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company’s Share price at the time of vesting and the number of Performance Rights that vest.

The following additional factors may also affect the benefit’s value:

- (a) Mr Zeptner’s length of service and the portion of vesting periods at the time they cease employment;
- (c) the status of the performance hurdles attaching to the Performance Rights at the time Mr Zeptner’s employment ceases; and
- (d) the number of unvested Performance Rights that Mr Zeptner holds at the time he ceases employment or at the time the change of control occurs (as applicable).

### **3.6 Chapter 2E of the Corporations Act**

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

Mr Zeptner is a Director and therefore a related party of the Company. The issue of Performance Rights constitutes giving a financial benefit for the purposes of section 208 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of Performance Rights to Mr Zeptner, as the Board considers the Performance Rights to be reasonable remuneration for the purposes of the exception in section 211 of the Corporations Act.

### **3.7 Summary of terms of the Performance Rights proposed to be granted to Mr Zeptner**

#### Vesting and measurement period

Under the terms of the Performance Plan (as they apply to the proposed issue of Performance Rights to Mr Zeptner the subject of this Resolution 3), the vesting and measurement period for the 486,842 Performance Rights which are proposed to be issued to Mr Zeptner is the three (3) year period from 1 July 2024 to the date that the Performance Rights are proposed to vest, being 30 June 2027 (**vesting and measurement period**).

The vesting of the Performance Rights is subject to:

- (a) Mr Zeptner still being employed by the Company on the vesting date; and

- (b) the vesting conditions applicable to the vesting and measurement period (as set out below) having been satisfied.

Vesting conditions

Vesting of Performance Rights which are proposed to be issued to Mr Zeptner will be subject to three vesting conditions:

- (a) relative total shareholder return (**TSR**) (**First Performance Condition**);
- (b) absolute TSR (**Second Performance Condition**); and
- (c) growth of the Company's Ore Reserves (**Third Performance Condition**),

which the Board considers both challenging and aligned to growing the long term value of the Company.

At the end of the vesting and measurement period, the Company's performance will be assessed against defined targets relating to relative TSR, absolute TSR and growth of the Company's Ore Reserves. If the Company's performance meets the specified criteria, then the relevant Performance Rights which have met this criteria will vest. Once vested, the Performance Rights may be exercised within the five year term since their date of issue.

The vesting conditions will be applied to the Performance Rights as follows:

- First Performance Condition (**PC1**) - 50% (or 243,421) of the Performance Rights;
- Second Performance Condition (**PC2**) - 25% (or 121,710) of the Performance Rights;
- Third Performance Condition (**PC3**) - 25% (or 121,710) of the Performance Rights.

The vesting conditions which apply to the Performance Rights are as follows:

**First Performance Condition – Relative TSR vesting conditions**

TSR is a measure of return to shareholders as defined by the percentage change in the Company's Share price over the vesting and measurement period. TSR is calculated by reference to the volume weighted average price of the Company's Shares as traded on the ASX during the 20 trading days before and including the first trading day of the vesting and measurement period and the 20 trading days up to and including the last trading day of the vesting and measurement period.

The Company's TSR over the vesting and measurement period for the First Performance Condition will be calculated and assessed as follows:

- 50% of the Performance Rights proposed to be issued to Mr Zeptner under the Performance Plan and pursuant to this Resolution 3 (if Resolution 3 is approved by Shareholders) will vest in relation to their respective measurement periods depending on the Company's TSR assessed relative to the performance of the Company's peers as measured in accordance with Table 1 below (**PC1 Performance Rights**).

A specific peer group is adopted for the assessment of the Company's relative TSR performance as approved by the Board from time to time for comparison purposes (which includes companies that are engaged in similar activities to the Company and with whom the Company competes for capital and talent). The TSR performance of each company included in the benchmark group will be determined and used to determine the overall TSR of the peer group. Depending on how the Company's TSR compares to that of the peer group will determine the proportion of the PC1 Performance Rights that vest, as set out below in Table 1.

Table 1 – PC1 Performance Rights

Relative TSR over the vesting measurement period	Proportion of PC1 Performance Rights that will vest
Below the 50th percentile	0%



At the 50th percentile	50%
Between the 50th and 75th percentile	Pro-rata between 50% and 100%
At or above the 75th percentile	100%

**Second Performance Condition – Absolute TSR vesting conditions**

The Company's TSR over the vesting and measurement period for the Second Performance Condition will be calculated and assessed as follows:

- 25% of the Performance Rights proposed to be issued to Mr Zeptner under the Performance Plan and pursuant to this Resolution 3 (if Resolution 3 is approved by Shareholders) will vest depending on the Company's absolute TSR over the measurement period as measured in accordance with Table 2 below (**PC 2 Performance Rights**).

*Table 2 – PC2 Performance Rights*

<b>Absolute TSR performance over the measurement period</b>	<b>Proportion of PC2 Performance Rights that will vest</b>
7.5% per annum	33%
Above 7.5% per annum return and below %10 per annum return	Straight-line pro-rate between 33% and 75%
10% per annum return	75%
Above 10% per annum return and below 15% per annum return	Straight-line pro-rate between 75
15% per annum return or above	100%

**Third Performance Condition – Growth of the Company's Ore Reserves vesting conditions**

In relation to the Third Performance Condition, 25% of the Performance Rights proposed to be issued to Mr Zeptner under the Performance Plan and pursuant to this Resolution 3 (if Resolution 3 is approved by Shareholders) will be tested against the Company's growth of Ore Reserves, calculated by measuring the growth of the Company's Ore Reserves over the vesting and measurement period by comparing the Company's baseline measure of the Ore Reserves as at 30 June 2024 (being 1,100,000 ounces of gold) (**Baseline Ore Reserve**) to the Company's Ore Reserves as at 30 June 2027. The amount of growth of Ore Reserves that has been achieved during the vesting and measurement period will determine the proportion of the PC3 Performance Rights that vest, as set out below:

*Table 3 – PC3 Performance Rights*

<b>2027 Company Ore Reserves</b>	<b>Proportion of PC3 Performance Rights that will vest</b>
Maintain 100% of Baseline Ore Reserves	50%
Above 100% of Baseline Ore Reserve and below 125% of Baseline Ore Reserve	Straight-line pro-rate between 50% and 100%

125% of Baseline Ore Reserve and above	100%
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#### Performance Rights that do not vest

Any Performance Rights that do not vest because of failure to achieve targeted vesting conditions will lapse unless the Board, at its discretion, determines otherwise. No re-testing of vesting conditions is permitted.

#### Rights of grant and transfer of the Performance Rights

The Performance Rights may only be transferred, assigned or otherwise disposed or encumbered with the consent of the Board or by force of law upon death to a legal personal representative or upon bankruptcy to a trustee in bankruptcy. Shares acquired on the exercise of vested Performance Rights may be traded immediately after quotation of the Shares.

Mr Zeptner will be eligible to be issued with one fully paid ordinary Share for each Performance Right that vests.

No payment is required for the issue of a Performance Right. No payment is required for the issue of Shares on exercise of vested Performance Rights.

The conditions of the Performance Rights do not restrict Mr Zeptner from transferring any of the Shares issued on the exercise of vested Performance Rights, or using those Shares as security for a loan, or dealing with those Shares in any other way.

Mr Zeptner will only be entitled to receive dividends, distributions, rights or bonus shares associated with the underlying shares from the time that vested Performance Rights have been exercised and Shares issued. Performance Rights must be exercised within five years from their date of issue, otherwise they will lapse.

#### Lapse of Performance Rights on cessation of employment

If Mr Zeptner ceases to be an employee of the Company prior to the vesting of the Performance Rights, all unvested Performance Rights at the date of cessation of employment will lapse.

However, subject to a specific agreement with the Board, if Mr Zeptner ceases employment because of death, disability, bona fide redundancy or any other reason with the approval of the Board and at that time Mr Zeptner continues to satisfy any other relevant conditions imposed by the Board at the time of grant, the Board may determine the extent to which Performance Rights granted to Mr Zeptner may vest. If no determination is made by the Board, all Performance Rights held will lapse.

#### Takeover bids

In the event of a takeover bid for the Company, any Performance Rights granted (or that the Company is contractually obligated to grant) to Mr Zeptner will vest if the Board determines in its absolute discretion that pro rata performance is in line with the performance conditions applicable to those Performance Rights over the period from the date of issue to the date of the takeover bid. Any Performance Right which the Board determines does not vest will automatically lapse.

#### Reconstruction or winding up

Where:

- (a) a court orders a meeting to be held in relation to a proposed compromise or arrangement in connection with a scheme for reconstruction of the Company;
- (b) any person becomes bound or entitled to acquire shares in the company under section 414 or Chapter 6A of the Corporations Act;
- (c) the Company passes a resolution for voluntary winding up; or
- (d) an order is made for the compulsory winding up of the Company,

then the Board may determine that all or a specified number of the Performance Rights vest where the Board is satisfied that the applicable performance conditions have been satisfied on a pro-rata basis over the period from the date of the issue to the date of the relevant action (e.g. the date of the court ordered meeting, passing of resolution for voluntary winding up etc).

The number of Performance Rights may be adjusted if Shares are issued pro-rata to Shareholders generally by way of bonus issue involving capitalisation of reserves or distributable profits or on any reorganisation.

### 3.8 Board Recommendation

The Directors (with Mr Zeptner abstaining) recommend Shareholders vote in favour of Resolution 3.

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## 4. RESOLUTION 4 – APPROVAL OF INCREASE TO NON-EXECUTIVE DIRECTOR FEE POOL

### 4.1 General

In accordance with clause 50.1 of the Company's Constitution and Listing Rule 10.17, Shareholder approval is sought to increase the maximum aggregate amount available to be paid the Company's non-executive Directors from A\$1,000,000 to a maximum sum of A\$1,250,000, in each case per annum (an increase of by A\$250,000), to be allocated between them in such proportion and manner as the Board determines. The increase, if approved by Shareholders will take effect from 21 November 2024.

The current maximum aggregate amount of remuneration available to be paid to the Company's non-executive Directors (being an approved A\$1,000,000 per annum) was approved by shareholders at the Company's 2021 annual general meeting and it has remained unchanged for the past three years.

The increased limit will **not** apply to the executive Directors of the Company.

The reasons for requesting that Shareholders approve the increase to the maximum aggregate remuneration payable to the Company's non-executive Directors are as follows:

- (a) the Board considers that the proposed increase to the Company's non-executive Directors' aggregated remuneration is necessary to ensure that the Company's remuneration arrangements are market-competitive such that it can attract and retain high calibre individuals with the requisite skills, competence and experience having regard to the Company's existing operational and financial position and prospects;
- (b) the Board anticipates an additional non-executive Director may be needed in the future and wishes to ensure the aggregate remuneration limit can provide sufficient flexibility to accommodate the remuneration for an additional non-executive director; and
- (c) the Company does not intend to allocate the full amount of the maximum aggregate remuneration immediately and such amount is simply the maximum that the Company will be allowed to pay its non-executive Directors in aggregate without further Shareholder approval.

The Board is continuing to review its composition to ensure that collectively the non-executive Directors provide the skillset appropriate to the scope and complexity of the Company's business including relevant industry and other professional experience.

If Resolution 4 is passed, the Company will be able to increase the remuneration paid to its non-executive Directors up to the new maximum aggregate sum of A\$1,250,000 per annum.

If Resolution 4 is not passed:

- (a) the Company will be unable to increase the remuneration paid to non-executive Directors commensurate with market remuneration paid to non-executive Directors

at equivalent ASX-listed companies. This may affect the Company's ability to retain the most appropriately qualified non-executive Directors; and

- (b) the Company may need to consider the issue of a greater number of Shares, options or Performance Rights to its non-executive Directors to appropriately remunerate those Directors for the services they perform for the Company, in each case subject to any approvals required under the Listing Rules and other applicable laws.

## 4.2 Listing Rule 10.17

Pursuant to Listing Rule 10.17, the Company is required to seek Shareholder approval in order to increase the maximum aggregate remuneration payable to its non-executive Directors.

In accordance with Listing Rule 10.17, the Company provides the following information to Shareholders:

<b>The amount of the increase</b>	The Company is proposing to increase the maximum aggregate remuneration payable to its non-executive Directors from A\$1,000,000 to A\$1,250,000 (an increase of A\$250,000).
<b>The maximum aggregate amount of directors' fees that may be paid to all of the entity's non-executive directors</b>	<p>Subject to the approval of Shareholders for this Resolution 4, the maximum aggregate remuneration referred will be A\$1,250,000 per annum.</p> <p>This proposed maximum includes:</p> <ul style="list-style-type: none"> <li>(a) all fees payable by the Company or any of its child entities to a non-executive Director for acting as a Director of the Company or any child entity of the Company (including attending and participating in any Board committee meetings);</li> <li>(b) superannuation contributions for the benefit of a non-executive Director; and</li> <li>(c) any fees which a non-executive Director agrees to sacrifice for other benefits.</li> </ul> <p>The new proposed maximum does not, however, include:</p> <ul style="list-style-type: none"> <li>(a) reimbursement of genuine out-of-pocket expenses, genuine 'special exertion' fees paid in accordance with the Company's Constitution; or</li> <li>(b) securities issued to a non-executive Director under Listing Rule 10.11 or Listing Rule 10.14 with the approval of Shareholders.</li> </ul>
<b>Details of any securities issued to a non-executive director under Listing Rule 10.11 or 10.14 with approval of Shareholders at any time in the preceding 3 years</b>	The Company has not issued any securities to any of its non-executive Directors in the preceding three years.
<b>A voting exclusion statement</b>	A voting exclusion statement for this Resolution 4 is included in the Notice of Meeting preceding this Explanatory Statement.

## 4.3 Board Recommendation

Given the interest of each non-Executive Director in Resolution 4, the non-executive Directors abstain from making a recommendation regarding this Resolution 4. The Company's Managing Director, Mr Mark Zeptner, recommends that Shareholders vote in favour of Resolution 4.

## GLOSSARY

In this Explanatory Statement, the following terms have the following unless the context otherwise requires:

<b>Annual Report</b>	the Company's annual report in respect of the year ended 30 June 2024;
<b>ASIC</b>	Australian Securities and Investments Commission;
<b>Associate</b>	has the meaning given to that term in the Listing Rules;
<b>ASX</b>	ASX Limited or the securities market operated by ASX Limited, as the context requires;
<b>AWST</b>	Australian Western Standard Time;
<b>Baseline Ore Reserves</b>	1,100,000 ounces of gold;
<b>Board</b>	board of Directors;
<b>Chair</b>	chair of the Annual General Meeting;
<b>Closely Related Party</b>	of a member of the Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent 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 influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of the definition of 'closely related party' in section 9 of the Corporations Act.
<b>Company or Ramelius</b>	Ramelius Resources Limited (ACN 001 717 540);
<b>Constitution</b>	constitution of the Company;
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth);
<b>Director</b>	director of the Company;
<b>Directors' Report</b>	the Directors' report contained in the Annual Report;
<b>Explanatory Statement</b>	the explanatory statement that accompanies this Notice of Annual General Meeting;
<b>Key Management Personnel</b>	key management personnel of the Company (as defined in Section 9 of the Corporations Act);
<b>Meeting or Annual General Meeting</b>	the annual general meeting convened by this Notice of Annual General Meeting;

<b>Notice of Annual General Meeting or Notice of Meeting</b>	this notice of Annual General Meeting;
<b>Listing Rules or ASX Listing Rules</b>	official listing rules of the ASX;
<b>Performance Plan</b>	the Company's long term incentive scheme, titled Performance Plan, adopted on 29 September 2022;
<b>Performance Rights</b>	an entitlement to receive one Share subject to satisfaction of certain performance conditions, issued pursuant to the Performance Plan;
<b>Proxy Form</b>	the proxy form enclosed with this Notice of Annual General Meeting;
<b>Remuneration Report</b>	the report contained in the Directors' Report dealing with the remuneration of the Key Management Personnel for the year ended 30 June 2024;
<b>Resolution</b>	resolution contained in this Notice of Annual General meeting;
<b>Share</b>	fully paid ordinary share in the capital of the Company; and
<b>Shareholder</b>	holder of a Share in the Company.

## SCHEDULE 1 – SUMMARY OF MATERIAL TERMS OF PERFORMANCE PLAN

The following are the material terms of the Performance Plan, approved by Shareholders at the annual general meeting of the Company held on 24 November 2022.

Capitalised terms not otherwise defined in this Explanatory Statement (including this Schedule 1) have the meaning given to them in the Performance Plan.

- (a) The Board is responsible for administering and managing the Plan. The Board may, from time to time, in its absolute discretion, by way of Offer Document, make an Offer of Incentive Rights to an Eligible Employee upon the terms set out in the Plan and upon such additional terms and Incentive Conditions as the Board determines. The Board may only grant Incentive Rights where an Eligible Employee continues to satisfy any relevant conditions imposed by the Board (which may include, without limitation, that the Eligible Employee continues to be an employee of a Group Company at the relevant time). Any Offer to a director is subject to shareholder approval.
- (b) The Offer Document must specify:
  - (1) the number of Incentive Rights being offered (each entitling its holder to one Incentive Share upon exercise of the vested Incentive Right);
  - (2) the period or periods during which Incentive Rights may vest;
  - (3) the dates when Incentive Rights lapse;
  - (4) any amount that will be payable upon issue of an Incentive Right or exercise of a vested Incentive Right;
  - (5) any applicable Incentive Conditions (these may reflect the Company's business plans, targets and performance relative to its peers); and
  - (6) any other relevant conditions to be attached to the Incentive Rights or the Incentive Shares (including for example, any restrictions on transfer of the Incentive Shares), together with any other information required to be included in the Offer Document under applicable law or legislative instrument.
- (c) The Incentive Rights will vest upon the Incentive Conditions in the Offer Document having been satisfied, provided that, subject to applicable law, and without limiting any other provision of the Plan, the Board may, in its absolute discretion and at any time and in any particular case or cases:
  - (1) reduce or waive the Incentive Conditions (if any) that apply to an Incentive Right held by a Participant (in whole or in part);
  - (2) reduce the period during which the Incentive Conditions (if any) that apply to an Incentive Right held by a Participant must be satisfied;
  - (3) do any combination of the things referred to in (1) or (2) above.
- (d) An Eligible Employee will not be required to make any payment in return for a grant of Incentive Rights nor for the issue of Shares upon the vesting of Incentive Rights (unless otherwise determined by the Board).
- (e) Incentive Rights will lapse on the earlier of: (1) the Incentive Conditions attaching to the Incentive Right not being satisfied within the nominated prescribed period; (2) a purported transfer of the Incentive Rights (other than a permitted transfer); (3) a determination by the Board that the Participant has committed an act of fraud, dishonesty or gross misconduct in relation to the Company or their actions results in the material misstatement of financial statements; (4) the Participant ceasing to be an Eligible Employee, subject to circumstances determined by the Board as specified by the Plan; (5) a determination by the Board; or (6) any other circumstances specified by the Board in the Offer.
- (f) Where, in the opinion of the Board, a Participant's Incentive Rights have vested as a result of the fraud, dishonesty, gross misconduct or breach of obligations of another person and, in the opinion of the Board, the Incentive Rights would not otherwise have vested, the Board may, if

the shares allocated on vesting remain unexercised, determine that the Incentive Rights have not vested and may, subject to applicable laws, determine: (1) where Incentive Shares have not been issued upon the vesting of an Incentive Right, that the Incentive Rights have not vested and reset the Incentive Conditions applicable to the Incentive Rights; (2) where Incentive Rights have vested, that the Incentive Shares are forfeited by the Participant and may, at the discretion of the Board, reissue any number of Incentive Rights to the Participant subject to new Incentive Conditions in place of the forfeited Incentive Shares; (3) any other treatment in relation to Incentive Rights or Incentive Shares to ensure no unfair benefit is obtained by a Participant as a result of such actions of another person.

- (g) Subject to the rules of the Plan, each Incentive Right confers on its holder the entitlement to be allocated one Incentive Share following exercise of the Incentive Right and payment of the exercise price (if any) applicable to the Incentive Right. There are no participating rights or entitlements inherent in the Incentive Rights and Participants will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Incentive Rights. In addition, Participants are not entitled to vote or to receive dividends as a result of their holding of Incentive Rights.
- (h) Rights are not transferable except with the consent of the Board or force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.
- (i) If the Company reorganises its capital, number of Incentive Rights to which each Participant is entitled, or any amount payable on vesting of the Incentive Rights, or both as appropriate, will be adjusted in the manner determined by the Board and subject at all times to the requirements of the Listing Rules, to ensure that no advantage or disadvantage accrues to the Participant as a result of such corporate actions.
- (j) In the event of a Takeover Bid, any Incentive Rights granted (or that the Company is contractually obligated to grant to an Eligible Employee) will vest, where, in the Board's absolute discretion, pro rata performance is in line with the Incentive Condition applicable to those Incentive Rights over the period from the date of grant to the date of the Takeover Bid.
- (k) A Participant has no right or interest in an Incentive Share the subject of an Incentive Right held by the Participant unless and until the Incentive Share the subject of that Incentive Right is allocated to that Participant following the exercise of the Incentive Right.
- (l) The Board may at any time by written instrument, or by resolution of the Board, amend or repeal all or any of the provisions of the Plan rules. No amendment to or repeal of the Plan rules is to reduce the existing rights of any Participant in respect of any Offers that had commenced prior to the date of the amendment or repeal, other than with the consent of the Participant, or for the purpose of complying or conforming to legal requirements governing, regulating, maintaining or the operation of the Plan, to correct any manifest error or mistake, or to address certain potential adverse tax implications.



## HOW TO COMPLETE THIS PROXY FORM

### 1. YOUR NAME AND ADDRESS

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint Shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

### 2. APPOINTMENT OF A PROXY

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

### 3. VOTES ON RESOLUTIONS

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

If you direct your proxy how to vote validly in accordance with these instructions and your proxy fails to either attend the Meeting or vote on any directed Resolution, the Chair of the Meeting is taken to have been appointed as the proxy for the purposes of voting on that Resolution at the Meeting and must vote in accordance with your proxy.

### 4. VOTING ENTITLEMENTS

In accordance with the Corporations Act, the Company has determined that the Shareholding of each person for the purpose of determining entitlements to attend and vote at the Meeting will be the entitlement of that person set out in the Company's share register as at 4:00pm (AWST) on 19 November 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### 5. VOTING

A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting in person, please bring the attached Proxy Form to the Meeting to assist in registering your attendance and number of votes. Please arrive 30 minutes prior to the start of the Meeting to facilitate this registration process. Shareholders can attend the Meeting virtually at <https://meetnow.global/MPUXNLU> where you can submit questions and vote live in the Meeting.

A Shareholder that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with Section 250D of the Corporations Act. The appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Computershare on 1300 556 161 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

## 6. CUSTODIAN VOTING

For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

## 7. SIGNING INSTRUCTIONS

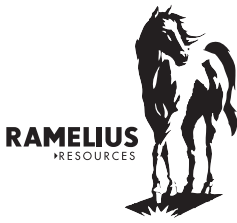
You must sign this form as follows in the spaces provided:

- Individual: where the holding is in one name, the holder must sign.
- Joint Holding: where the holding is in more than one name, all of the Shareholders should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to Section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise, this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

## 8. LODGING YOUR PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the Meeting being no later than 11.00am (AWST) on 19 November 2024. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

<b>By Mail</b>	By post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001;
<b>By Facsimile</b>	By facsimile to Computershare Investor Services Pty Limited on (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555;
<b>Online</b>	Electronically by casting votes online at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> and follow the prompts. To use this facility you will need your holder number (SRN or HIN), postcode and control number as shown on the Proxy Form. You will have been taken to have signed the Proxy Form if you lodge it in accordance with the instructions on the website.



# Ramelius Resources Limited

ABN 51 001 717 540

## Need assistance?



**Phone:**

1300 556 161 (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 (AWST) on Tuesday, 19 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](http://www.investorcentre.com/au) and select "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: 184145**

**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.

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.

**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 Ramelius Resources 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 Ramelius Resources Limited to be held at Fraser Suites Perth, 10 Adelaide Terrace, Perth WA 6004 and as a virtual meeting on Thursday, 21 November 2024 at 11:00am (AWST) 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 Resolutions 1, 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3 and 4 are 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 Resolutions 1, 3 and 4 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	Adoption of Remuneration Report (non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election Robert Scott Vassie as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Grant of Performance Rights to a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of increase to non-executive Director fee pool	<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

