

Notice of General Meeting and Explanatory Memorandum

Saturn Metals Limited ACN 619 488 498

Date of Meeting: Thursday, 15 August 2024

Time of Meeting: 11.00 am (AWST)

Place of Meeting: Country Women's Association of WA,
1176 Hay Street, West Perth, Western Australia 6005

Notice of General Meeting

Notice is given that the Annual General Meeting of Shareholders of **Saturn Metals Limited ACN 619 488 498 (Saturn or Company)** will be held at the Country Women's Association of WA, 1176 Hay Street, West Perth WA 6005 on Thursday, 15 August 2024 at 11.00 am (AWST).

Terms used in this Notice of Meeting are defined in section 5 (Interpretation) of the accompanying Explanatory Memorandum.

Agenda

Ordinary Business

1. Ratification of Prior Issue of February Shares

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

"That for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 318,472 Shares on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement applies to this Resolution. Please see below.

2. Ratification of Prior Issue of July Placement Tranche 1 Shares (Listing Rule 7.1)

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

"That for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 33,234,128 Shares on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement applies to this Resolution. Please see below.

3. Ratification of Prior Issue of July Placement Tranche 1 Shares (Listing Rule 7.1A)

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

"That for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 22,368,400 Shares on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement applies to this Resolution. Please see below.

4. Approval for Issue of July Placement Tranche 2 Shares

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

"That for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 29,245,958 Shares on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement applies to this Resolution. Please see below.

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Other Business

To consider any other business that may be brought before the Meeting in accordance with the Constitution.

Voting Exclusions pursuant to the Listing Rules

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 1	<ul style="list-style-type: none">• a person who participated in the issue or is a counterparty to the agreement being approved (namely any of the recipients who received the February Shares); and• an Associate of those persons.
Resolutions 2 & 3	<ul style="list-style-type: none">• a person who participated in the issue or is a counterparty to the agreement being approved (namely any of the recipients who participated in the first tranche of the July Placement); and• an Associate of those persons.
Resolution 4	<ul style="list-style-type: none">• a person 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 holder of Shares) (namely any of the recipients who participated in the second tranche of the July Placement); and• an Associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way;
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions 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 Resolutions; and
 - the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting intention of the Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies, are set out in the Proxy Form.

Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

Snapshot Time

Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) permits the Company to specify a time, not more than 48 hours before the Meeting, at which a “snapshot” of Shareholders will be taken for the purposes of determining Shareholders' entitlements to vote at the Meeting.

The Directors have determined that all Shares of the Company on the register as at 4.00pm (AWST) on Tuesday, 13 August 2024 shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time.

Poll

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In accordance with best practice corporate governance, all Resolutions shall be conducted by poll.

Proxies

Please note that:

- a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy need not be a member of the Company; and
- a member of the Company entitled to cast two (2) or more votes may appoint two (2) 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 ($\frac{1}{2}$) of the votes.

The enclosed Proxy Form for the Meeting provides further details on appointing proxies and lodging the Proxy Form. Proxies must be returned by 11.00 am (AWST) on Tuesday, 13 August 2024.

Voting by Proxy

A Shareholder can direct its proxy to vote for, against or abstain from voting on each Resolution by marking the appropriate box in the Voting Directions section of the Proxy Form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.

If the Chair is to act as your proxy in relation to the Meeting (whether by appointment or by default) and you have not given directions on how to vote by marking the appropriate box in the Voting Directions section of the Proxy Form, the Chair intends to vote all valid undirected proxies in respect of each of the Resolutions in favour of the relevant Resolution.

If you are in any doubt as to how to vote, you should consult your professional adviser.

Voting Online at www.linkmarketservices.com.au

Please see the Proxy Form for instructions as to how to lodge your proxy, including lodging online.

Corporate Representative

If a representative of a Shareholder corporation is to attend the Meeting, a "Corporate Representative Certificate" should be completed and produced prior to the Meeting. Please contact the Company's share registry, Link Market Services, for a pro forma corporate representative certificate if required.

By Order of the Board
Saturn Metals Limited



Natasha Santi
Company Secretary
11 July 2024

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to Shareholders of Saturn Metals Limited ACN 619 488 498 to explain the Resolutions to be put to Shareholders at the General Meeting to be held at the Country Women's Association of WA, 1176 Hay Street, West Perth WA 6005 on Thursday, 15 August 2024 commencing at 11.00 am (AWST).

The Directors recommend that Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in section 5.

2. Resolution 1 – Ratification of Prior Issue of February Shares

2.1 General

On 22 February 2024, the Company issued a total of 318,472 Shares under Listing Rule 7.1 to its West Wyalong Joint Venture partners, Mr Peter Goldner and Mr Angus Collins in lieu of cash progress payments totalling \$50,000 (**February Shares**).

Resolution 1 seeks the approval of Shareholders to ratify the issue of February Shares. The Directors recommend that you vote in favour of this Ordinary Resolution.

2.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the February Shares does not fit within any of the exceptions to Listing Rule 7.1 set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the February Shares.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the February Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the February Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the February Shares.

If Resolution 1 is not passed, the February Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, decreasing the number of Equity Securities that the Company can

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issue without Shareholder approval over the 12 month period following the date of issue of the February Shares.

2.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the February Shares were issued to the Company's West Wyalong Joint Venture partners, Mr Peter Goldner and Mr Angus Collins;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were related parties of the Company, members of the Company's KMP, advisers of the Company or an Associate of any of these parties;
- (c) the February Shares were issued on 22 February 2024;
- (d) all of the February Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Company has not and will not receive any consideration for the issue of the February Shares; and
- (f) the February Shares were issued at \$0.157 per Share. The purpose of the issue of the February Shares was to pay the West Wyalong Joint Venture progress payments totalling \$50,000 to Mr Peter Goldner and Mr Angus Collins.

3. Resolutions 2 & 3 – Ratification of Prior Issue of July Placement Tranche 1 Shares

3.1 General

On 1 July 2024, the Company announced a capital raising comprising a two-tranche placement to institutional investors to raise \$14 million (before costs) (**July Placement**). The issue price for the July Placement Shares was \$0.165 per Share.

On 5 July 2024, a total of 55,602,528 Shares were issued in the first tranche of the July Placement to investors pursuant to the Placement, utilising the Company's capacity available under Listing Rules 7.1 and 7.1A (**July Placement Tranche 1 Shares**). The issue of the July Placement Tranche 1 Shares raised a total of \$9.17 million (before costs).

The Company engaged the services of Petra Capital (**Petra**) as lead manager to the July Placement. The Company will pay Petra a fee of 6% of the amount raised under the issue of the July Placement Tranche 1 Shares, excluding those amounts contributed by nominated existing major shareholders of the Company, in consideration for the provision of services to the Company with respect to the July Placement.

Resolutions 2 and 3 seek the approval of Shareholders to ratify the issue of Shares under the July Placement. The Directors recommend that you vote in favour of these Ordinary Resolutions.

3.2 Listing Rules 7.1 and 7.1A

As outlined above in section 2.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 29 November 2023.

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The issue of the July Placement Tranche 1 Shares does not fit within any of the exceptions to Listing Rule 7.1 or 7.1A set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it uses up part of the combined 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the July Placement Tranche 1 Shares.

3.3 Listing Rule 7.4

As outlined above in section 2.3, Listing Rule 7.4 allows the shareholders of a listed company to subsequently approve an issue of Equity Securities, with the issue then taken to have been approved under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the July Placement Tranche 1 Shares.

3.4 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, 33,234,128 Shares from the July Placement Tranche 1 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the July Placement Tranche 1 Shares. If Resolution 2 is not passed, 33,234,128 Shares from the July Placement Tranche 1 Shares will be included in calculating the Company's combined 15% limit in Listing Rule 7.1, decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the July Placement Tranche 1 Shares.

If Resolution 3 is passed, 22,368,400 Shares from the July Placement Tranche 1 Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the July Placement Tranche 1 Shares. If Resolution 3 is not passed, 22,368,400 Shares from the July Placement Tranche 1 Shares will be included in calculating the Company's combined 10% limit in Listing Rule 7.1A, decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the July Placement Tranche 1 Shares.

3.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 2 and 3:

- (a) the July Placement Tranche 1 Shares were issued to institutional and sophisticated investors who are clients of Petra or known to the Company. The recipients were identified through a bookbuild process, which involved Petra seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were related parties of the Company, members of the Company's KMP, advisers of the Company or an Associate of any of these parties. Lion Selection Group Limited, Dundee Corporation (and its associates), Franklin Resources Inc (and its affiliates), Wythenshawe Pty Ltd (and its associates) and Pointillist Partners LLC, all existing substantial holders of the Company, participated in the July Placement;
- (c) the July Placement Tranche 1 Shares were issued on 5 July 2024;
- (d) an aggregate of 55,602,528 July Placement Tranche 1 Shares were issued on the following basis:

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- (i) 33,234,128 Shares were issued under the Company's 15% placement capacity under Listing Rule 7.1 for the purpose of Resolution 2; and
- (ii) 22,368,400 Shares were issued under the Company's 10% placement capacity under Listing Rule 7.1A for the purpose of Resolution 3;
- (e) all of the July Placement Tranche 1 Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the issue price was \$0.165 per Share under the issue of July Placement Tranche 1 Shares. The Company has not and will not receive any other consideration for the issue of the July Placement Tranche 1 Shares;
- (g) the purpose of the issue of the July Placement Tranche 1 Shares was to raise \$9.17 million (before costs), which will be applied towards:
 - (i) pre-feasibility study activities for the Apollo Hill Gold Project;
 - (ii) mineral resource growth and conversion drilling;
 - (iii) pilot phase permitting and project readiness;
 - (iv) exploration; and
 - (v) general working capital and corporate costs; and
- (h) the July Placement Tranche 1 Shares were issued pursuant to placement letters pursuant to which the participants of the first tranche of the July Placement agreed to subscribe for the relevant July Placement Tranche 1 Shares at an issue price of \$0.165 per Share.

4. Resolution 4 – Approval for Issue of July Placement Tranche 2 Shares

4.1 General

As outlined above in Section 3.1, the Company recently announced the July Placement, and issued the July Placement Tranche 1 Shares on 5 July 2024.

The second tranche of the July Placement comprises a commitment from institutional and sophisticated investors for a total of a further 29,245,958 Shares at an issue price of \$0.165 (**July Placement Tranche 2 Shares**), for \$4.83 million (before costs). The July Placement Tranche 2 Shares have not been issued as the issue of these Shares would exceed the Company's available placement capacity under Listing Rules 7.1 and 7.1A, and none of the exceptions in Listing Rule 7.2 apply, therefore Shareholder approval is required.

The Company will pay Petra a fee of 6% of the amount raised under the issue of the July Placement Tranche 2 Shares excluding those amounts contributed by nominated existing major shareholders of the Company in consideration for the provision of services to the Company with respect to the July Placement.

As stated previously, Listing Rules 7.1 and 7.1A provide a mechanism by which a company can issue securities up to 25% of its issued capital, subject to various conditions. Following the issue of the July Placement Tranche 1 Shares, the Company had no available capacity under Listing Rules 7.1 and 7.1A to issue Shares to participants in the second tranche of the July Placement.

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Resolution 4 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it. The Directors recommend that you vote in favour of this Ordinary Resolution.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the July Placement Tranche 2 Shares and secure additional funds of \$4.83 million (before costs). The effect of Resolution 4 being passed will be to allow the Company to issue the July Placement Tranche 2 Shares, and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1 or 10% placement capacity granted under Listing Rule 7.1A.

If Resolution 4 is not passed the Company will not be able to proceed with the issue of the July Placement Tranche 2 Shares and will not realise the additional funds intended to be raised pursuant to the issue of those Shares, reducing the Company's capacity to proceed with the intended uses of the funding of the July Placement, as set out in the Company's announcement on 1 July 2024.

4.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the information below is provided in relation to Resolution 4:

- (a) the maximum number of fully paid ordinary shares to be issued by the Company is 29,245,958 Shares;
- (b) it is anticipated that, subject to Shareholder approval being received, the July Placement Tranche 2 Shares will be issued on or around 23 August 2024 but otherwise within three (3) months after the date of the Meeting;
- (c) the issue price of the July Placement Tranche 2 Shares will be \$0.165, being the same price as the July Placement Tranche 1 Shares;
- (d) the July Placement Tranche 2 Shares will be allotted to the participants in the second tranche of the July Placement, who are institutional or sophisticated investors who are clients of Petra or known to the Company. The recipients were identified through a bookbuild process, which involved Petra seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (e) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were related parties of the Company, members of the Company's KMP, advisers of the Company or an Associate of any of these parties. Lion Selection Group Limited, Dundee Corporation (and its associates), Franklin Resources Inc (and its affiliates), Wythenshawe Pty Ltd (and its associates) and Pointillist Partners LLC, all existing substantial holders of the Company, participated in the July Placement;
- (f) the July Placement Tranche 2 Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) the purpose of the issue of the July Placement Tranche 2 Shares is to raise \$4.83 million (before costs), which will be applied towards:
 - (i) pre-feasibility study activities for the Apollo Hill Gold Project;
 - (ii) mineral resource growth and conversion drilling;
 - (iii) pilot phase permitting and project readiness;
 - (iv) exploration; and

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- (v) general working capital and corporate costs; and
- (h) the July Placement Tranche 2 Shares are being issued pursuant to placement letters pursuant to which the participants in the second tranche of the July Placement agreed to subscribe for the relevant July Placement Tranche 2 Shares at an issue price of \$0.165 per Share, subject to Shareholder approval.

5. Interpretation

Associate when used in the context of a Resolution relating to the Corporations Act, has the meaning given in sections 11 to 17 of the Corporations Act and when used in the context of a Resolution relating to the Listing Rules, has the meaning given in the Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

Board means the board of directors of the Company.

Chair means the person who chairs the Meeting.

Company means Saturn Metals Limited ACN 619 488 498.

Constitution means the constitution of the Company from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

Director means a director of the Company.

ECM means equity capital markets.

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

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Meeting.

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

February Shares is defined in section 2.1.

Meeting, General Meeting or GM means the general meeting to be held at Country Women's Association of WA at 11.00 am on Thursday, 15 August 2024 as convened by the accompanying Notice of Meeting.

Notice of Meeting or Notice means the notice of meeting giving notice to Shareholders of the Meeting, accompanying this Explanatory Memorandum.

July Placement is defined in section 3.1.

July Placement Tranche 1 Shares is defined in section 3.1.

July Placement Tranche 2 Shares is defined in section 4.1.

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

Petra means Petra Capital Pty Ltd (ACN 110 952 782; AFSL 317944).

Proxy Form means the proxy form accompanying the Notice.

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Resolution means a resolution as set out in the Notice of Meeting.

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

Shareholder means a holder of Shares in the Company.

VWAP means the volume weighted average closing price.

West Wyalong Joint Venture means the West Wyalong gold joint venture in New South Wales.

Any enquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Natasha Santi (**Company Secretary**):

9 Havelock Street
West Perth, WA 6005
+61 (08) 6234 1114

LODGE YOUR VOTE

ONLINE
<https://investorcentre.linkgroup.com>

BY MAIL
 Saturn Metals Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

BY FAX
 +61 2 9287 0309

BY HAND
 Link Market Services Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
 Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

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

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **11:00 am (AWST) on Tuesday, 15 August 2024 at Country Women's Association of WA, 1176 Hay Street, West Perth, Western Australia 6005 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 2, 3 & 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 2, 3 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

VOTING DIRECTIONS

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

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

Resolutions

	For	Against	Abstain*
1 Ratification of Prior Issue of February Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of Prior Issue of July Placement Tranche 1 Shares (Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Prior Issue of July Placement Tranche 1 Shares (Listing Rule 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval for Issue of July Placement Tranche 2 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

STEP 3

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AWST) on Sunday, 13 August 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://investorcentre.linkgroup.com>

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



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



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



BY MAIL

Saturn Metals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

or

Level 12
680 George Street
Sydney NSW 2000

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

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**