
DUNDAS MINERALS LIMITED

ACN 640 432 819

ADDENDUM TO NOTICE OF GENERAL MEETING

Dundas Minerals Limited (ACN 640 432 819) (**Company**) hereby gives notice to Shareholders that, in relation to the Notice of Annual General Meeting released on the ASX on 19 September 2024 (**Notice**) in respect of the Company's annual general meeting of members to be held at 10:00am (WST) on 21 October 2024 (**Meeting**), the Directors have resolved to include a new Resolution 8 (**Additional Resolution**), on the terms set out in this Addendum.

Capitalised terms in this Addendum have the same meaning as given in the Notice except as otherwise defined.

This Addendum is supplemental to the Notice and should be read in conjunction with the Notice. Apart from the amendments set out below, all Resolutions and the Explanatory Statement in the original Notice remain unchanged.

Replacement Proxy Form

Annexed to this Addendum to the Notice is a replacement Proxy Form (**Replacement Proxy Form**). To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, Shareholders are advised that:

- (a) If you have already completed and returned the Proxy Form annexed with the Notice (**Original Proxy Form**) and you wish to change your original vote for Resolutions 1 to 7 or cast votes for the Additional Resolution, **you must complete and return the Replacement Proxy Form.**
- (b) If you have already completed and returned the Original Proxy Form and **you do not wish to change your original vote for Resolutions 1 to 7 or vote on the Additional Resolution, you do not need to take any action** as the earlier submitted Original Proxy Form will be accepted by the Company for Resolutions 1 to 7 unless you submit a Replacement Proxy Form. For the sake of clarity, the Company notes that if you do not lodge a Replacement Proxy Form, **you will not have cast a vote on the Additional Resolution.**
- (c) If you have not yet completed and returned a Proxy Form and you wish to vote on the Resolutions in the Notice as supplemented by the Addendum, **please complete and return the Replacement Proxy Form.**

Enquiries

Shareholders are requested to contact the Company Secretary on +61 0 457 024 143 if they have any queries in respect of the matters set out in these documents.

SUPPLEMENTARY BUSINESS OF THE MEETING

The agenda of the Notice is amended by including the following Additional Resolution:

1. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO ROCKLAND PTY LTD

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares to Rockland Pty Ltd (or its nominee/s) equal to a total value of \$50,000 when multiplied by the issue price, on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement

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

Resolution 8 – Approval to issue Shares to Rockland Pty Ltd

Rockland Pty Ltd (or its nominee/s) or any other 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 ordinary securities in the Company) or an associate of that person (or those persons).

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

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

SUPPLEMENTARY EXPLANATORY STATEMENT

The Explanatory Statement is supplemented by including the following additional Section 9:

9. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO ROCKLAND PTY LTD

9.1 General

As announced on 8 October 2024, the Company has entered into an option agreement with Rockland Pty Ltd (ACN 008 963 737) (**Rockland**), whereby Rockland has agreed to grant the Company an exclusive option to acquire mining tenement M24/974 (**Option Agreement**).

The material terms of the Option Agreement are set out below:

- (a) **Option:** Rockland has agreed to grant the Company an exclusive 12-month option over M24/974 (**Option**) for the period beginning on the date of execution of the Option Agreement (**Option Period**), being 7 October 2024 (**Execution Date**).
- (b) **Consideration:** As consideration for the Option, the Company has agreed, subject to Shareholder approval, to issue to Rockland (or its nominee/s) that number of Shares equal to \$50,000 when multiplied by the 10-day volume weighted average price (**VWAP**) prior to the Execution Date. The issue of the consideration Shares will take place within 2 Business Days following Shareholder approval.

Resolution 8 seeks Shareholder approval for the issue of these Shares for the purposes of Listing Rule 7.1
- (c) **Exercise of Option:** The Company may exercise the Option at any period during the Option Period by making either (at the Company's election):
 - i. a payment of \$100,000 to Rockland (or its nominee/s); or
 - ii. a payment of \$50,000 to Rockland (or its nominee/s) and issuing Rockland (or its nominee/s) \$50,000 in Shares at a deemed issue price equal to the 10-day VWAP prior to the date of issue, subject to receipt of Shareholder approval for the purposes of Listing Rule 7.1.
- (d) **Good Standing:** The Company will be required to conduct a minimum 750m of RC drilling (either slim-line or standard) on M24/974 during the Option Period and keep M24/974 in "good standing", by paying all applicable rents and rates. Should the Company fail to complete the minimum drilling commitment, it has agreed to compensate Rockland via a \$50,000 cash payment.
- (e) **Royalty:** The Company has also agreed to grant Rockland (or its nominee) a 1.5% net smelter royalty on all gold produced from M24/974 (**Royalty**). The Company shall have a first right of refusal to re-purchase the Royalty from Rockland, on commercial arm's length terms, should Rockland decide to sell the Royalty.

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

9.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be unable to fulfil its contractual obligations under the Option Agreement.

9.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Rockland (or its nominee/s)
Number of Securities and class to be issued	The maximum number of Shares to be issued is that number of Shares which, when multiplied by the issue price (outlined below) equals \$50,000.
Terms of Securities	The 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 2 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The issue price will be equal to the 10-day VWAP prior to 7 October 2024.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's contractual obligations under the Option Agreement.
Summary of material terms of agreement to issue	The Shares are being issued under the Option Agreement, a summary of the material terms of which is set out in Section 9.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

9.5 Dilution

Set out below is a worked example of the number of Shares that may be issued under this Resolution based on assumed issue prices of \$0.034, \$0.017 and \$0.051 per Share, being the closing price of Shares on 27 September 2024 (**Closing Price**) and a 50% decrease and a 50% increase to the Closing Price.

ASSUMED ISSUE PRICE	MAXIMUM NUMBER OF SHARES WHICH MAY BE ISSUED ¹	CURRENT SHARES ON ISSUE AS AT THE DATE OF THIS NOTICE	DILUTION EFFECT ON EXISTING SHAREHOLDERS
\$0.017	2,941,176	105,778,046	2.71%
\$0.034	1,470,588	105,778,046	1.37%
\$0.051	980,392	105,778,046	0.92%

Notes:

1. Rounded to the nearest whole number.
2. There are currently 105,778,046 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to this Resolution (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

As the issue price under this Resolution is linked to the market price of the Company's Shares, the issue could be dilutive to existing Shareholders if the market price of the Shares falls substantially between the date of the Notice and the date of issue.

GLOSSARY

Addendum means this addendum to the Notice.

Additional Resolution means Resolution 8 of this Addendum.

Execution Date means the date of execution of the Option Agreement, being 7 October 2024.

Meeting means the Company's annual general meeting of members to be held at 10:00am (WST) 21 October 2024.

Notice means the Notice of Annual General Meeting released by the Company on the ASX on 19 September 2024.

Option an exclusive 12-month option over M24/974.

Option Agreement means the agreement in respect of the Option between the Company and Rockland as announced on 8 October 2024.

Option Period has the meaning given to it in Section 9.1(a).

Original Proxy Form means the proxy form annexed to the Notice.

Replacement Proxy Form means the replacement proxy form annexed to the Addendum to the Notice.

Rockland means Rockland Pty Ltd (ACN 008 963 737).

VWAP means the volume weighted average price.

Your proxy voting instruction must be received by **10.00am (AWST) on Saturday, 19 October 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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