

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting (**GM**) of Shareholders of Argonaut Resources NL (the **Company**) will be held at 12:00pm (Adelaide time) on Friday 10th March 2023. The meeting is to be held as an in-person meeting held at the Company's office, Level 6, 100 Pirie Street, Adelaide SA 5000.

In accordance with the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of GM unless a shareholder has requested a hard copy. Instead, the Notice of General Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically.

This means that:

- You can access the Meeting Materials online at the Company's website <https://www.argonautresources.com> or at our share registry's website www.boardroomlimited.com.au by logging in and selecting Company Announcements from the main menu.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the proxy form.

A copy of your personalised Proxy Form is enclosed. Should you wish to vote by proxy, please complete and return the attached Proxy Form to the Company's share registry, Boardroom, using any of the methods of lodgement set out in the Proxy Form.

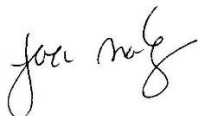
Your Proxy Form must be received by 12:00pm (Adelaide time) on Wednesday 8th March 2023, being no later than 48 hours before the commencement of the GM. Any Proxy Form received after that time will not be valid for the scheduled GM.

If you plan to attend the GM in person, please bring the enclosed proxy form with you to facilitate your registration.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at www.boardroomlimited.com.au. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

We thank you for your continued support of the Company. In the meantime, should you have any queries regarding your holding, or the upcoming General Meeting, please contact our share registry Boardroom Pty Limited on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8:30am and 5:30pm (Sydney time) Monday to Friday.

Yours sincerely,



Joanna Morbey
jo@argonautresources.com
Company Secretary
2nd February 2023

Argonaut Resources NL

ACN 008 084 848

Level 6,

100 Pirie Street

Adelaide SA 5000

Argonaut Resources NL

General Meeting of Shareholders

Explanatory Statement | Proxy Form

Friday 10th March 2023

12:00PM Adelaide, South Australia time

Address

Level 6, 100 Pirie Street, Adelaide SA 5000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Venue and Voting Information

A General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 12:00pm Adelaide, South Australia time on Friday 10th March 2023 at Level 6, 100 Pirie Street, Adelaide South Australia 5000.

Your vote is important.

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

Voting in person

To vote in person, attend the General Meeting on the date and at the place set out above.

Voting by proxy

Proxies can be appointed by completing the Proxy Form and lodging:

- Online <https://www.votingonline.com.au/argonautgm2023>
- By mail to:
Argonaut Resources NL
C/- Boardroom Pty Limited
GPO Box 3993,
Sydney, NSW 2001
- By fax to the Share Registry on facsimile number +61 (0)2 9290 9655

All enquiries about proxies should be directed to the Share Registry, contactable on: (+61) 1300 737 760

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry. The proxy form and any Power of Attorney under which it is signed must be received no later than 48 hours before commencement of the meeting, therefore by 12.00 pm (Adelaide, South Australia time) on 8th March 2023.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy is to participate in the Meeting on behalf of a Shareholder, the representative must provide an "Appointment of Corporate Representative" form pursuant to section 250D of the Corporations Act 2001 to the Company's share registry in advance of, or at the time of registration before, the Meeting. Appointment of Corporate Representative forms can be obtained from the Company's share registry.

Notice of General Meeting

Notice is given that a General Meeting of Shareholders of Argonaut Resources NL ACN 008 084 848 (**Company**) will be held at 12:00pm Adelaide, South Australia time on Friday 10th March 2023 at Level 6, 100 Pirie Street Adelaide SA 5000 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 7:00pm Adelaide, South Australia time on Wednesday 8th March 2023.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Business of the General Meeting

1. Resolution 1 – Ratification of Prior Issue of Shares to Loded Dog Prospecting Pty Limited under the Company’s ASX Listing Rule 7.1 Capacity.

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of 12,820,513 shares, at \$0.0039 per share to Loded Dog Prospecting Pty Limited under the equity placement announced on 14 June 2022 as part of entering into the “Eastern Goldfields Joint Venture and Royalty Agreement” on the terms summarised in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue; or
- any Associate of that person or those persons.

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

- (a) a person as 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (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.

2. Resolution 2 – Ratification of Prior Issue of Shares to Sophisticated and Professional Investors, under the Company’s ASX Listing Rule 7.1 Capacity.

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of 799,537,101 shares, at \$0.0015 per share, to sophisticated and professional investors under the equity placement announced on 7 November 2022 on the terms summarised in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue; or
- any Associate of that person or those persons.

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

- (a) a person as 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (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.

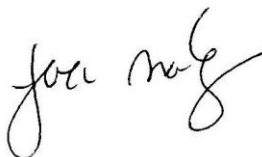
3. Resolution 3 – Ratification of Prior Issue of Shares to Sophisticated and Professional Investors under the Company’s ASX Listing Rule 7.1A Capacity.

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the issues of 133,796,232 shares, at \$0.0015 per share, to sophisticated and professional investors under the equity placement announced on 7 November 2022 on the terms summarised in the Explanatory Statement accompanying this Notice of Meeting.”

- Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:
- a person who participated in the issue; or
 - any Associate of that person or those persons.
- However, this does not apply to a vote cast in favour of this Resolution by:
- (a) a person as 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
 - (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.

BY ORDER OF THE BOARD



Joanna Morbey
Company Secretary

Dated: 2 February 2023

Explanatory Statement

1. Introduction

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 12:00pm Adelaide, South Australia time on Friday 10th March 2023 at Level 6, 100 Pirie Street, Adelaide South Australia 5001.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

This Explanatory Statement includes the following information to assist Shareholders in deciding how to vote on the Resolutions.

Section 1	Introduction
Section 2	Resolutions 1 – Ratification of Prior Issue of Shares under ASX Listing Rule 7.1
Section 3	Resolutions 2 and 3 - Ratification of Prior Issue of Shares under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A
Section 4	Enquiries
Section 5	Glossary

2. Resolution 1 – Ratification of Prior Issue of Shares to Loded Dog Prospecting Pty Limited under the Company’s ASX Listing Rule 7.1 Capacity.

(a) General

As announced to ASX on 14 June 2022, the Company entered into a new Joint Venture with Loded Dog Prospecting Pty Limited. As part of the settlement, Argonaut agreed to relinquish its claim to three lower prospectively Exploration Licences E15/1523, E15/1588 and E16/1773 in order to focus on the more prospective E15/1489 licence area.

The principal terms of the new Joint Venture Agreement were:

- Argonaut will pay Loded Dog Prospecting Pty Limited a sum of \$75,000 and issue 12,820,513 fully paid ordinary Argonaut shares (\$50,000 at \$0.0039 per share) by 28 June 2022, at which time the new joint venture will be effective.
- Percentage shares in E15/1489 will be Argonaut 80%, and Loded Dog 20%.
- Argonaut will sole fund joint venture activities through until completion of a bankable feasibility study and a decision to mine is made.

As a result, 12,820,513 fully paid ordinary Argonaut shares were issued on 22 June 2022, within the Company’s 15% capacity permitted under ASX Listing Rule 7.1 (**Resolution 1 Placement Shares**).

(b) ASX Listing Rule 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions set out at ASX Listing Rule 7.2:

ASX 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 securities it had on issue at the start of that period.

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies a previous issue of securities made pursuant to ASX Listing Rule 7.1, provided that the previous issue did not breach ASX Listing Rule 7.1, the issue of those securities will be deemed to have been with shareholder approval for the purposes of ASX Listing Rule 7.1.

The placement was within the limits of the Company's placement capacity and therefore did not require shareholder approval to proceed. The purpose of **Resolution 1** is to refresh the Company's 15% placement capacity under ASX Listing Rule 7.1 so that its capacity would be the same as if this placement had proceeded with Shareholder approval. If Shareholders ratify the Placement, these securities will no longer be counted towards the Company's 15% placement capacity and the Company will have greater flexibility as to how it manages its future capital requirements. Notwithstanding any approval by Shareholders of the proposed Resolution 1, any future equity issuances will remain subject to the 15% placement capacity under ASX Listing Rule 7.1 unless an exemption applies.

Resolution 1 seeks Shareholder approval for the ratification of the issue of the Resolution 1 Placement Shares pursuant to ASX Listing Rule 7.4.

(c) Technical information required by ASX Listing Rule 14.1A

If **Resolution 1** is passed, the 12,820,513 Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rules 7.1 effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

If **Resolution 1** is not passed, the 12,820,513 Shares will be included in calculating the Company's 15% limit in ASX Listing Rules 7.1 effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

(d) Information required ASX by Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, the Company provides the following information in relation to **Resolution 1**:

- (i) The number of Resolution 1 Placement Shares issued under ASX Listing Rule 7.1 (and for which ratification is sought under **Resolution 1**) was 12,820,513 (**Resolution 1 Placement Shares**);
- (ii) The Resolution 1 Placement Shares were issued at an issue price of \$0.0039 each, being \$50,000 worth of shares;
- (iii) The Resolution 1 Placement Shares were issued on the 22 June 2022;
- (iv) The Resolution 1 Placement Shares are fully paid ordinary shares and rank equally with, and are on the same terms as, the existing ordinary shares on issue;
- (v) The Resolution 1 Placement Shares were allotted to Loded Dog Prospecting Pty Limited under a Joint Venture Agreement with the Company. Loded Dog Prospecting Pty Limited is not:
 - a related party of the Company;
 - a member of the Company's key management personnel;
 - an existing substantial holder in the Company;
 - an adviser to the Company; or
 - an associate of any of the above;
- (vi) The Placement Shares were issued as a result of the settlement with Loded Dog Prospecting Pty Limited and the entering into a new Joint Venture and Royalty Agreement; and

(vii) A voting exclusion statement for **Resolution 1** is included in the Notice of Meeting

(e) Board Recommendation

The Directors recommend that Shareholders approve Resolution 1

The Chair of the General Meeting intends to vote all available undirected proxies in favour the Resolution.

3. Resolutions 2 and 3 – Ratification of Prior Issue of Shares to Sophisticated and Professional Investors, under Company’s ASX Listing Rule 7.1 and 7.1A Capacity.

(a) General

As announced to ASX on 7 November 2022, the Company successfully completed a private placement to sophisticated and professional investors of 933,333,333 new ordinary shares at an issue price of \$0.0015 per Share, raising approximately \$1.4 million in new capital (before costs) for the Company.

The funds raised for the issue of the 933,333,333 will be used for the purposes set out in section 3 (d) (vii).

799,537,101 of the these Shares were issued on 11 November 2022 (**Issue Date**) within the Company’s 15% capacity permitted under ASX Listing Rule 7.1 (**Resolution 2 Placement Shares**).

The remaining 133,796,232 of Shares were issued on the Issue Date pursuant to the Company’s additional 10% annual limit permitted under ASX Listing Rule 7.1A which was approved by shareholders at the 2021 Annual General Meeting on 30 November 2021 (**2021 AGM**) (**Resolution 3 Placement Shares**). We note that the Company’s capacity to issue shares under ASX Listing Rule 7.1A was subsequently refreshed by the shareholders of the Company at the 2022 Annual General Meeting held on 29 November 2022 (**2022 AGM**).

(b) ASX Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions set out at ASX Listing Rule 7.2, ASX 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 securities it had on issue at the start of that period.

However, under ASX Listing Rule 7.1A, an eligible entity can seek approval from its shareholders, 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 AGM.

The issue of the Resolution 2 and Resolution 3 Placement Shares does not fit within any of the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in ASX Listing Rules 7.1 and 7.1A, reducing the Company’s capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of those shares.

ASX 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 ASX Listing Rule 7.1 and ASX Listing Rule 7.1A and 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 ASX Listing Rule 7.1 and ASX Listing Rule 7.1A.

Accordingly, **Resolutions 2 and 3** seek Shareholder approval for the ratification of the issue of the Placement Shares pursuant to ASX Listing Rule 7.4.

(c) Technical information required by ASX Listing Rule 14.1A

If **Resolutions 2 and 3** are passed, the Resolution 2 and Resolution 3 Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the Issue Date.

If **Resolutions 2 and 3** are not passed, the Resolution 2 and Resolution 3 Placement Shares will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the Issue Date.

(d) Information required by ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, the Company provides the following information in relation to **Resolutions 2 and 3**:

- (i) The number of Resolution 2 Placement Shares issued under ASX Listing Rule 7.1 (and for which ratification is sought under Resolution 2) was 799,537,101;
- (ii) The number of Resolution 3 Placement Shares issued under ASX Listing Rule 7.1A (and for which ratification is sought under Resolution 3) was 133,796,232;
- (iii) The total 933,333,333 Resolution 2 and Resolution 3 Placement Shares were issued at an issue price of \$0.0015 each, to raise approximately \$1.4 million in total (before costs);
- (iv) The Resolution 2 and Resolution 3 Placement Shares were issued on 11 November 2022;
- (v) All Resolution 2 and Resolution 3 Placement Shares are fully paid ordinary shares and rank equally with, and are on the same terms as, the existing ordinary shares on issue;
- (vi) The Resolution 2 and Resolution 3 Placement Shares were allotted to professional and sophisticated investor applicants with assistance from four independent Financial Services Licence Holders. None of the allottees are:
 - a related party of the Company;
 - a member of the Company's key management personnel;
 - a substantial holder in the Company;
 - an adviser to the Company; or
 - an associate of any of the above;
- (vii) Capital raised will be used to fund lithium exploration at the Darson pegmatite swarm near Higginsville in WA, efforts to restore the Lumwana West licence in Zambia, and company overheads;
- (viii) Three of the professional and sophisticated investors who participated in this placement purchased more than 1% of the issued capital of the Company. These three investors are Budworth Capital Pty Ltd, Seascope Capital Pty Ltd and Westgate Capital Pty Ltd; and
- (ix) A voting exclusion statement for **Resolutions 2 and 3** is included in the Notice of Meeting

(e) Board Recommendation

The Directors recommend that Shareholders approve Resolutions 2 and 3

The Chair of the General Meeting intends to vote all available undirected proxies in favour of the Resolution.

4. Enquiries

Shareholders are asked to contact the Company Secretary on jo@argonautresources.com if they have any queries in respect of the matters set out in these documents.

5. Glossary

General Meeting or **GM** or **Meeting** means a General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX.

ASX Listing Rules means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Company means Argonaut Resources NL ACN 008 084 848.

Director means a current director of the Company.

Dollar or "**\$**" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Notice of Meeting or **Notice of General Meeting** means this notice of General Meeting dated 2 February 2023 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry means Boardroom Pty Limited, Level 8, 210 George Street, Sydney, NSW 2000.

All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 12:00pm (ACDT) on Wednesday 8 March 2023.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/argonautgm2023>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. 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 securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **12:00pm (ACDT) on Wednesday 8 March 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/argonautgm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Argonaut Resources NL

ABN 97 008 084 848

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Argonaut Resources NL** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at **Level 6, 100 Pirie Street, Adelaide SA 5000 on Friday, 10 March, 2023 at 12:00pm (ACDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of the item of business. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on the item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite the resolution.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of Prior Issue of Shares to Loded Dog Prospecting Pty Limited under the Company's ASX Listing Rule 7.1 Capacity.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Prior Issue of Shares to Sophisticated and Professional Investors, under the Company's ASX Listing Rule 7.1 Capacity.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Prior Issue of Shares to Sophisticated and Professional Investors under the Company's ASX Listing Rule 7.1A Capacity.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023