

# Notice of Annual General Meeting

Date: Thursday 28 November 2024

Time: 3:00pm AWST

Place: Karingal Room, The Melbourne Hotel

33 Milligan Street, Perth, WA

and via online webcast at

<https://meetings.linkgroup.com/JMS24>

## JUPITER MINES LIMITED

### 2024 ANNUAL GENERAL MEETING

Dear Shareholder

You are invited to the 2024 Annual General Meeting of Jupiter Mines Limited (**Company**), to be held in person and virtually at **3:00pm (AWST) on Thursday, 28 November 2024 at The Melbourne Hotel, Karingal Room, Level 1, 33 Milligan Street, Perth, WA (Meeting)**.

Mr Brad Rogers, Managing Director and Chief Executive Officer of the Company, will be making a presentation at the Meeting regarding the Company's operations. The Company's current auditor, KPMG, will be represented at the Meeting, and Shareholders will have the opportunity to ask questions of the Company and the current auditor.

At the Meeting, the Company will consider the following items of business:

- the Company's Annual Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2024;
- adoption of the Company's remuneration report for the financial year ended 30 June 2024;
- re-election of Ben Kim as a director of the Company;
- election of Mrs Sally Langer as a director of the Company;
- approval of the Company's employee incentive plan;
- approval to issue short-term and long-term incentive performance rights to Mr Brad Rogers; and
- approval to increase the aggregate non-executive director fee pool.

Further information regarding how to lodge proxies, and attend and vote at the Meeting, as well as details of the resolutions to be considered and voted on at the Meeting, are contained in this Notice of Meeting and the accompanying Explanatory Memorandum and annexures. These documents are important and should be read in their entirety. If you have any questions, please contact your stockbroker, accountant, lawyer or investment, taxation or other professional adviser. Shareholders may also submit questions to the Company Secretary via email to [investorrelations@jupitermines.com](mailto:investorrelations@jupitermines.com).

We look forward to your attendance and participation at the Meeting. Your continued support of the Company is greatly appreciated.

Yours sincerely,



**Ian Murray**

**Non-Executive Chair**

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## IMPORTANT DATES

An indicative timetable of key proposed dates is set out below:

<b>Last day for receipt of Proxy Forms:</b>	<b>3:00pm (AWST) on Tuesday 26 November 2024</b>
<b>Snapshot date for eligibility to vote:</b>	<b>4:00pm (AWST) on Tuesday 26 November 2024</b>
<b>Meeting Date:</b>	<b>3:00pm (AWST) on Thursday 28 November 2024</b>

## IMPORTANT NOTICE

### Important Information

Capitalised terms in this section, unless otherwise defined, have the meaning given to them in the Glossary.

This document, including the Notice of Meeting, the Explanatory Memorandum, and the Proxy Form, is important and requires your immediate attention. This document should be read carefully and in full before you make a decision on how to vote at the Meeting.

If you are in doubt as to what you should do, please contact your stockbroker, accountant, lawyer or investment, taxation or other professional adviser.

### Notice of Meeting and Explanatory Memorandum

This document has been prepared as at the Last Practicable Date, except where otherwise stated. This document has been prepared in connection with the Company's 2024 annual general meeting to be held on Thursday, 28 November 2024 at 3:00pm (AWST) at The Melbourne Hotel, Karingal Room, 33 Milligan Street, Perth, Western Australia. The purpose of the Explanatory Memorandum is to provide Shareholders with information that the Board believes to be material to deciding on whether and how to vote on the resolutions detailed in the Notice of Meeting.

### Times and dates

All times referred to in this document are Australian Western Standard Time (AWST) unless otherwise indicated.

### Responsibility for information

The information contained in this document (except for the Proxy Form and Online Meeting Guide) has been prepared by the Company and is the responsibility of the Company.

The Proxy Form and Online Meeting Guide have been prepared by the Share Registry. The Share Registry has given, and has not withdrawn as at the date of this Notice of Meeting, its written consent to the inclusion of the Proxy Form and Online Meeting Guide and the references to those documents in the form and context in which they are included in this Notice of Meeting (including the Explanatory Memorandum). The Share Registry takes responsibility for the Proxy Form and Online Meeting Guide but is not responsible for any other information contained in this Notice of Meeting (including the Explanatory Memorandum). None of Jupiter or any of its respective subsidiaries, directors, officers, employees, contractors, agents or advisers assumes any responsibility for the accuracy or completeness of the Proxy Form or Online Meeting Guide.

### ASX

A copy of this document was lodged with ASX in accordance with ASX Listing Rule 15.1.

Neither ASX nor any of its respective officers take any responsibility for the contents of this document.

### Enquiries

If you have any questions in relation to the subject matter of this document, please contact your stockbroker, accountant, lawyer or investment, taxation or other professional adviser. Shareholders may also submit questions to the Company Secretary via email to [investorrelations@jupitermines.com](mailto:investorrelations@jupitermines.com).

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2024 Annual General Meeting (**Meeting**) of Jupiter Mines Limited ACN 105 991 740 (Company), will be held on **Thursday, 28 November 2024 at 3:00pm (AWST)**. The Meeting will be held at **The Melbourne Hotel, Karingal Room, Level 1, 33 Milligan Street, Perth, Western Australia** and online via live webcast for attendance by all other Shareholders.

To attend online, enter <https://meetings.linkgroup.com/JMS24> into a web browser on your computer or online device:

- Shareholders will need their Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) printed on the Proxy Form or their holding statement; and
- Proxyholders will need their proxy code which Link Market Services will provide via email no later than 48 hours prior to the Meeting.

Shareholders will also be able to ask questions online but **must register prior to the Meeting**.

Voting on all resolutions at the Meeting (**Resolutions**) will be by poll. More information regarding virtual attendance at the Meeting (including how to vote, comment and ask questions virtually during the Meeting) is available in the Online Meeting Guide which can be found at **Annexure E** or at <https://www.jupitermines.com>. We recommend logging in to our online platform at least 15 minutes prior to the scheduled start time of the Meeting.

The Explanatory Memorandum that accompanies the Notice of Meeting and forms part of this document, describes the various matters to be considered at the Meeting.

Capitalised terms used in the Notice of Meeting and Explanatory Memorandum will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in **Annexure C**.

## AGENDA

Item	Page
<p><b>Financial Reports</b></p> <p>To receive and consider the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2024.</p> <p>No Shareholder approval is required in respect of this agenda item.</p>	15
<p><b>Resolution 1: Adoption of FY24 Remuneration Report</b></p> <p>To consider and, if thought fit, to pass with or without amendment the following resolution as an <b>ordinary resolution</b>:  <i>"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report contained in the Directors' Report for the financial year ended 30 June 2024 be adopted."</i></p> <p>Resolution 1 is a non-binding resolution.</p>	15
<p><b>Resolution 2: Re-election of Bo Sung (Ben) Kim as a non-executive Director of the Company</b></p> <p>To consider and, if thought fit, pass with or without amendment the following resolution as an <b>ordinary resolution</b>:  <i>"That Bo Sung Kim, being a director of the Company who retires in accordance with article 11.7 of the Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a director of the Company."</i></p>	16
<p><b>Resolution 3: Election of Sally Langer as an independent non-executive Director of the Company</b></p> <p>To consider and, if thought fit, pass with or without amendment the following resolution as an <b>ordinary resolution</b>:  <i>"That Sally Langer, being a director of the Company who retires in accordance with article 11.3 of the Constitution and ASX Listing Rule 14.4 and, being eligible, offers herself for election, be elected as a director of the Company."</i></p>	16
<p><b>Resolution 4: Approval of Incentive Plan</b></p> <p>To consider and, if thought fit, pass with or without amendment the following resolution as an <b>ordinary resolution</b>:  <i>"That, for the purposes of ASX Listing Rules 7.2 (exception 13(b)) and 10.19, sections 200B and 200E of the Corporations Act, and all other purposes, Shareholders approve the Incentive Plan and the issue of up to 98,025,266 securities under the Incentive Plan, on the terms set out in the Explanatory Memorandum."<sup>1</sup></i></p>	17
<p><b>Resolution 5: Approval of issue of short-term incentive performance rights to Brad Rogers, Chief Executive Officer and Managing Director of the Company, for the financial year ending 30 June 2024</b></p> <p>To consider and, if thought fit, pass with or without amendment, the following resolution as an <b>ordinary resolution</b>:  <i>"That, for the purposes of ASX Listing Rules 10.14 and 10.19, sections 200B and 200E of the Corporations Act, and for all other purposes, the Company be approved to issue 1,027,839 short-term incentive performance rights to Brad Rogers, Chief Executive Officer and Managing Director of the Company, and to issue or transfer Shares to Mr Rogers on the vesting and exercise of those performance rights, on the terms set out in the Explanatory Memorandum."</i></p>	20

<sup>1</sup> **Note:** The number of securities referred to in Resolution 4 is a maximum only. It is not envisaged that 98,025,266 securities will be issued immediately and, as at the date of this Notice of Meeting, the Company does not intend to issue that number of securities under the Incentive Plan. Please refer to sections 5.1 and 5.2 of the Explanatory Memorandum for more information.

**Resolution 6: Approval of issue of long-term incentive performance rights to Brad Rogers, Chief Executive Officer and Managing Director of the Company, for the financial years ending 30 June 2023, 30 June 2024 and 30 June 2025.**

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

*“That, for the purposes of ASX Listing Rules 10.14 and 10.19, sections 200B and 200E of the Corporations Act, and for all other purposes, approval is given for the Company to issue to Brad Rogers, Chief Executive Officer and Managing Director of the Company, the maximum amount of long-term incentive performance rights, for measurement over three periods being 1 August 2022 to 30 June 2026, 1 July 2023 to 30 June 2027, and 1 July 2024 to 30 June 2028, and to issue or transfer Shares to Mr Rogers on the vesting and exercise of those performance rights, on the terms set out in the Explanatory Memorandum.”*

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**Resolution 7: Approval to increase the aggregate non-executive Director fee pool**

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

*“That, for the purposes of ASX Listing Rule 10.17, article 11.9 of the Constitution, and for all other purposes, the maximum aggregate sum available to be paid to non-executive Directors of the Company be increased by \$250,000 per annum to \$750,000 per annum.”*

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## VOTING PROHIBITIONS AND EXCLUSIONS

### CORPORATIONS ACT VOTING PROHIBITIONS

Resolution	Voting prohibition	Exceptions
Resolution 1: Adoption of FY24 Remuneration Report	<p>The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:</p> <ul style="list-style-type: none"> <li>(a) a member of the Company's Key Management Personnel, details of whose remuneration is set out in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a person,</li> </ul> <p>regardless of the capacity in which the votes are cast.</p>	<p>The Company will not disregard a vote cast on Resolution 1 if it is cast by a person as proxy on behalf of a person entitled to vote on Resolution 1, and it is cast either by:</p> <ul style="list-style-type: none"> <li>(a) a person appointed as proxy by writing that specifies the way the proxy is to vote on Resolution 1; or</li> <li>(b) the Chair as proxy and the appointment of the Chair as proxy does not specify the way the Chair is to vote, and expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.</li> </ul>
Resolution 4: Approval of Incentive Plan	<p><i>Prohibition 1</i></p> <p>The Company will disregard any votes cast (in any capacity) on Resolution 4 by or on behalf of:</p> <ul style="list-style-type: none"> <li>(a) a Relevant Executive; or</li> <li>(b) an Associate of that person.</li> </ul>	<p><i>Exception to Prohibition 1</i></p> <p>The Company will not disregard a vote cast on Resolution 4 by a Relevant Executive or an Associate of a Relevant Executive if:</p> <ul style="list-style-type: none"> <li>(a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the resolution; and</li> <li>(b) it is not cast on behalf of the Relevant Executive or an Associate of the Relevant Executive.</li> </ul>
	<p><i>Prohibition 2</i></p> <p>The Company will disregard any votes cast on Resolution 4 by a person appointed as a proxy if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>a. a member of the Company's Key Management Personnel; or</li> <li>b. a Closely Related Party of such a person; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on Resolution 4.</li> </ul>	<p><i>Exception to Prohibition 2</i></p> <p>Prohibition 2 does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though Resolution 4 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.</li> </ul>



Resolution	Voting prohibition	Exceptions
<p>Resolution 5: Approval of issue of short-term incentive performance rights to Mr Brad Rogers, Chief Executive Officer and Managing Director</p> <p>and</p> <p>Resolution 6: Approval of issue of long-term incentive performance rights to Mr Brad Rogers, Chief Executive Officer and Managing Director</p>	<p><i>Prohibition 1</i></p> <p>The Company will disregard any votes cast (in any capacity) on Resolution 5 or Resolution 6 by or on behalf of:</p> <p>(a) Mr Brad Rogers; or</p> <p>(b) an Associate of Mr Brad Rogers.</p>	<p><i>Exception to Prohibition 1</i></p> <p>The Company will not disregard a vote cast on Resolution 5 or Resolution 6 by Mr Brad Rogers or an Associate of Mr Brad Rogers if:</p> <p>(a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the Resolution; and</p> <p>(b) it is not cast on behalf of Mr Brad Rogers or an Associate of Mr Brad Rogers.</p>
	<p><i>Prohibition 2</i></p> <p>The Company will disregard any votes cast on Resolution 5 or Resolution 6 by a person appointed as a proxy if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 20px;">a. a member of the Company's Key Management Personnel; or</p> <p style="padding-left: 20px;">b. a Closely Related Party of such a person; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on Resolution 5 or Resolution 6.</p>	<p><i>Exception to Prohibition 2</i></p> <p>Prohibition 2 does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though Resolution 5 or Resolution 6 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.</p>
<p>Resolution 7: Approval to increase the aggregate non-executive Director fee pool</p>	<p>The Company will disregard any votes cast on Resolution 7 by a person appointed as a proxy if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 20px;">a. a member of the Company's Key Management Personnel; or</p> <p style="padding-left: 20px;">b. a Closely Related Party of such a person; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on Resolution 7.</p>	<p>The voting prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though Resolution 7 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.</p>

## LISTING RULE VOTING EXCLUSIONS

Resolution	Voting exclusion	Exceptions
Resolution 4: Approval of Incentive Plan	<p>The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:</p> <ul style="list-style-type: none"> <li>(a) a person who is eligible to participate in the Incentive Plan;</li> <li>(b) an officer of the Company or any of its controlled subsidiaries who is entitled to participate in a termination benefit; or</li> <li>(c) an Associate of that person or those persons.</li> </ul>	<p>Notwithstanding the voting exclusion, a vote may be cast in favour of Resolution 4 by:</p> <ul style="list-style-type: none"> <li>(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4 in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way;</li> <li>(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</li> <li>(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: <ul style="list-style-type: none"> <li>(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</li> <li>(ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul>
<p>Resolution 5: Approval of issue of short-term incentive performance rights to Mr Brad Rogers, Chief Executive Officer and Managing Director</p> <p>and</p> <p>Resolution 6: Approval of issue of long-term incentive performance rights to Mr Brad Rogers, Chief Executive Officer and Managing Director</p>	<p>The Company will disregard any votes cast in favour of Resolution 5 or Resolution 6 by or on behalf of:</p> <ul style="list-style-type: none"> <li>(a) a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan;</li> <li>(b) an officer of the Company or any of its controlled subsidiaries who is entitled to participate in a termination benefit; or</li> <li>(c) an Associate of that person or those persons.</li> </ul>	<p>Notwithstanding the voting exclusion, a vote may be cast in favour of Resolution 5 or Resolution 6 by:</p> <ul style="list-style-type: none"> <li>(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 5 and Resolution 6 in accordance with directions given to the proxy or attorney to vote on Resolution 5 or Resolution 6 in that way;</li> <li>(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 5 or Resolution 6 in accordance with a direction given to the Chair to vote on Resolution 5 or Resolution 6 as the Chair decides; or</li> <li>(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:</li> </ul>

Resolution	Voting exclusion	Exceptions
		<ul style="list-style-type: none"> <li>(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 5 or Resolution 6; and</li> <li>(ii) the holder votes on Resolution 5 or Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul>
<p>Resolution 7: Approval to increase the aggregate non-executive Director fee pool</p>	<p>The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:</p> <ul style="list-style-type: none"> <li>(a) a Director; or</li> <li>(b) an Associate of a Director.</li> </ul>	<p>Notwithstanding the voting exclusion, a vote may be cast in favour of Resolution 7 by:</p> <ul style="list-style-type: none"> <li>(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 7 in accordance with directions given to the proxy or attorney to vote on Resolution 7 in that way;</li> <li>(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 7 in accordance with a direction given to the Chair to vote on Resolution 7 as the Chair decides; or</li> <li>(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: <ul style="list-style-type: none"> <li>(iii) 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 7; and</li> </ul> </li> <li>(iv) the holder votes on Resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul>

By order of the Board,



Ian Murray

Non-Executive Chair

25 October 2024

## PROXY APPOINTMENT AND VOTING INSTRUCTIONS

### PROXY FORM

A personalised Proxy Form is enclosed with this Notice of Meeting.

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below before 3:00pm (AWST) on Tuesday, 26 November 2024, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid. Proxy Forms may be lodged as follows:

By post: Jupiter Mines Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia;

By hand: Link Market Services Limited  
Parramatta Square, Level 22, Tower 6  
10 Darcy Street, Parramatta NSW 2150;

By fax: (02) 9287 0309 (within Australia)  
+61 2 9287 0309 (from outside Australia) ; or

Online: Shareholders who wish to submit their Proxy Form online should follow the instructions set out below:

1. Go to the following website: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).
2. Select Investor Login and Single Holding Login.
3. Enter 'Jupiter Mines Limited' or the ASX code 'JMS' in the 'Issuer Name' field, your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the reverse of your Proxy Form), postcode, complete the validation process and click 'Login.'
4. Select the 'Voting' tab and then follow the prompts.

Shareholders who lodge a Proxy Form online following the instructions above will be deemed to have signed their Proxy Form.

You can also ask questions using the 'Ask a question' link below the voting link once you select the 'Voting' tab.

### APPOINTMENT OF A PROXY

A Shareholder entitled to attend the Meeting is entitled to appoint a proxy. The proxy need not be a Shareholder. A personalised Proxy Form is enclosed with this Notice of Meeting.

If you wish to appoint the Chair as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chair, please write the full name of that person. If you leave this section blank, or your named proxy does not attend the Meeting at which they are to act on your behalf, the Chair will be your 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 Share Registry on +61 1300 554 474 or you may photocopy the Proxy 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.

## CORPORATE SHAREHOLDERS

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

1. two directors of the company;
2. a director and a company secretary of the company; or
3. for a proprietary company that has a sole director, that director, if the director is also the sole company secretary or the company does not have a company secretary.

## CORPORATE REPRESENTATIVES

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Share Registry before the Meeting. Shareholders can download and fill out the 'Appointment of Corporate Representation' form from Link Market Services Limited's website – [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Hover over 'Resources' and click on 'Forms' and then select 'Holding Management.'

## VOTES ON RESOLUTIONS

All voting on the Resolutions will be conducted by poll. Accordingly, you may only vote by submitting a Proxy Form, by direct voting online before the Meeting or by direct voting online during the Meeting.

You may direct your proxy how to vote by placing a mark in the 'FOR,' 'AGAINST' or 'ABSTAIN' box opposite the relevant Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the resolutions 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 Resolutions, 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.

## CHAIR VOTING UNDIRECTED PROXIES

If the Chair is your proxy, the Chair will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chair to vote your undirected proxies at his/her discretion.

As at the date of this Notice of Meeting, the Chair intends to vote undirected proxies **FOR** each of the Resolutions. If, prior to the Meeting, the Chair proposes to change their voting intentions in relation to one or more Resolutions, the Company will make an announcement to ASX.

## APPOINTING PROXIES TO VOTE ON RESOLUTIONS 1, 4, 5, 6 AND 7

If you appoint a Director (other than the Chair), a member of Key Management Personnel, or any of their Closely Related Parties as your proxy, they will not be able to vote on Resolutions 1, 4, 5, 6 and 7 unless you have directed them as to how to vote on each of those Resolutions.

If you appoint the Chair as your proxy (including by default) and you have not directed the Chair as to how to vote on Resolutions 1, 4, 5, 6 and 7, you are expressly authorising the Chair to cast your undirected proxy in favour of Resolutions 1, 4, 5, 6 and 7 in accordance with the Chair's stated intentions. The Chair intends to vote all undirected proxies in favour of Resolutions 1, 4, 5, 6 and 7.

Further details are contained in the Proxy Form in Annexure D.

## VOTING ELIGIBILITY – SNAPSHOT DATE

The directors of the Company have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those registered as Shareholders at 4:00pm (AWST) on Tuesday, 26 November 2024.

## QUESTIONS FROM SHAREHOLDERS

At the Meeting, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about specific Resolutions, the conduct of the Meeting, the management of the Company, and about the FY24 Remuneration Report. The Company's current auditor (or its representative) will attend the Meeting. The Chair will allow a reasonable opportunity for Shareholders to ask the current auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the current auditor in responding to questions at the Meeting, please submit any questions you may have in writing no later than Thursday, 21 November 2024:

*By post:* GPO Box Z5117, Perth, WA, 6000

*By hand:* Level 8, 220 St Georges Terrace, Perth, WA, 6000

*Online:* [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) (refer to the voting instructions above)

*By email:* [investorrelations@jupitermines.com](mailto:investorrelations@jupitermines.com)

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions being considered and voted on, as set out in the accompanying Notice of Meeting.

This Explanatory Memorandum should be read in conjunction with the Notice of Meeting.

Capitalised terms in this Explanatory Memorandum are defined in the Glossary in Annexure C or otherwise in the Explanatory Memorandum. All references to “sections” in this Explanatory Memorandum are to sections of this Explanatory Memorandum, unless otherwise specified.

### 1. FY24 Financial Report

In accordance with section 250(R) of the Corporations Act, the Company tables the Directors’ Report, the Auditor’s Report and the financial statements of the Company for the financial year ended 30 June 2024. These reports are contained in the Company’s 30 June 2024 Annual Report, which was released to the ASX on 30 September 2024.

Neither the Corporations Act nor the Constitution requires Shareholders to vote on the reports or financial statements. However, Shareholders will be given a reasonable opportunity to ask questions of the Company and the Company’s current auditor, who will be in attendance at the Meeting, regarding the reports and financial statements.

A copy of the Company’s 30 June 2024 Annual Report can be downloaded from <https://www.jupitermines.com>.

### 2. Resolution 1: Adoption of FY24 Remuneration Report

#### 2.1 Background

The FY24 Remuneration Report is set out in the Directors’ Report in the Company’s 30 June 2024 Annual Report, which was released to ASX on 30 September 2024.

The FY24 Remuneration Report sets out the remuneration arrangements for directors and Key Management Personnel. The Chair will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the FY24 Remuneration Report.

#### 2.2 Voting on the Remuneration Reports

The Corporations Act requires the Company to put a resolution to Shareholders that the FY24 Remuneration Report be adopted. In accordance with section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast on Resolution 1 are voted against the adoption of the FY24 Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution that proposes that another general meeting of the Shareholders be held within 90 days at which all of the directors (other than the Managing Director) must stand for re-election (Spill Resolution).

At the Company’s 2023 annual general meeting, the resolution to adopt the remuneration report was passed by more than 75% of votes cast on the resolution. Accordingly, if more than 25% of votes are cast against this Resolution at the Meeting, a Spill Resolution will not be required to be put to Shareholders.

#### 2.3 Voting exclusions

Certain voting exclusions apply to Resolution 1. Please see the Voting Prohibitions and Exclusions tables on page 8 of the Notice of Meeting.

#### 2.4 Board recommendation

Noting that each Director may be considered to have a personal interest in their own remuneration as set out in the FY24 Remuneration Report, the Board unanimously recommends that Shareholders vote in favour of Resolution 1 at the Meeting.

### **3. Resolution 2: Re-election of Bo Sung (Ben) Kim as a non-executive Director of the Company**

#### **3.1 Background**

Under the Constitution, the Corporations Act and the ASX Listing Rules, no Director may retain office without re-election for more than three years, or past the third annual general meeting held following the Directors' most recent election, whichever is the longer.

The Corporations Act and ASX Listing Rules require that an election of Directors must occur at each annual general meeting of the Company. Article 11.7(b) of the Constitution provides that if no Director is required to stand for re-election due to it being three years, or the third annual general meeting, since their most recent election, then the Director who has been in office the longest since his or her last election must retire. Article 11.7(c) of the Constitution further provides that if there two or more Directors who were last elected on the same day, an agreement may be reached between those Directors as to who will retire and stand for re-election.

Mr Bo Sung (Ben) Kim and Mr Ian Murray, being re-elected as Directors on 26 July 2022, have, of all the current Directors of the Company (other than the Managing Director, to whom the retirement requirements do not apply), been in office the longest since their last election. In accordance with the Constitution, Mr Ben Kim has nominated himself to retire and stand for re-election at the Meeting.

Accordingly, pursuant to Resolution 2, Bo Sung (Ben) Kim, being appointed a Director on 15 February 2022, and last re-elected to by Shareholders on 26 July 2022, in accordance with the Constitution and ASX Listing Rule 14.5, has nominated himself to retire and stand for re-election at the Meeting.

#### **3.2 Qualifications and experience**

Bo Sung (Ben) Kim is the Managing Director of POSCO Australia. Ben has built his career over 22 years in POSCO in the Management Planning Team and the Raw Materials Division, covering Corporate Planning, Overseas Investment, M&A and Raw Materials Procurement.

Ben holds a BA in Politics at Griffith University and a Masters in International Relations at University of Queensland.

The Board considers that Ben's skills and experience will continue to enhance the Board's ability to perform its role.

#### **3.3 Board recommendation**

The Board, with Mr Ben Kim abstaining, recommends that Shareholders vote in favour of Resolution 2 at the Meeting.

### **4. Resolution 3: Confirmation of election of Sally Langer as an independent non-executive Director of the Company**

#### **4.1 Background**

Under article 11.3 of the Constitution and ASX Listing Rule 14.4, a Director appointed by the Board to fill a casual vacancy or as an addition to the existing Directors holds office until the next annual general meeting of the entity, at which time they must retire and are eligible for re-election by the entity's shareholders.

Accordingly, Sally Langer, who was appointed as a non-executive Director on 13 September 2024, retires from office and submits herself for re-election to the Board pursuant to Resolution 3 in accordance with the requirements of article 11.3 of the Constitution and ASX Listing Rule 14.4.

#### **4.2 Qualifications and experience**

Sally has more than 25 years' experience in professional services including as founder and Managing Partner of the management consulting and executive recruitment firm Derwent Executive, where she set up and led the growth of the Perth office servicing a wide range of clients both local and national and led the Mining and Industrial Practice.

Prior to that, she was a director at international recruitment firm Michael Page and a Chartered Accountant at accounting and consulting firm Arthur Andersen. During her career, Sally has been responsible for strategy development and execution with a strong focus on profitable business growth, supervising and coordinating large teams and other management functions including strategy, business development, budgeting and human resources.

Sally was previously a non-executive director of Saracen Mineral Holdings Ltd and MMA Offshore Limited.

Sally is currently a non-executive director of Northern Star Resources Ltd (ASX: NST) and Sandfire Resources Limited (ASX: SFR). In addition to her listed company directorships, Sally Langer also currently holds board roles for Federation Mining, The Gold Corporation, Ronald McDonald House Charity and Hale School (not-for-profit).



Sally has a Bachelor of Commerce (University of Western Australia), is a Fellow of the Chartered Accountants Australia and New Zealand, and a Member of Australian Institute of Company Directors.

The Board considers that Sally's skills and experience will continue to enhance the Board's ability to perform its role.

### 4.3 Board recommendation

The Board, with Sally Langer abstaining:

- considers Sally Langer to be an independent Director; and
- recommends that Shareholders vote in favour of Resolution 3 at the Meeting.

## 5. Resolution 4: Approval of Incentive Plan

### 5.1 Background

Resolution 4 seeks Shareholder approval for the adoption of a new employee incentive plan (**Incentive Plan**), and for the issue of equity securities under the Incentive Plan, for the purposes of ASX Listing Rules 7.2 (exception 13(b)) and 10.19, and sections 200B and 200E of the Corporations Act. The Directors considered it prudent to provide an incentive plan under which eligible participants (which may include Executives and other key employees of the Company) may be offered the opportunity to receive awards of equity securities in the Company (**Awards**).

The Company has not previously adopted an employee incentive plan. The Directors consider that the opportunity for key employees of the Company (including Executives) to receive Awards under the Incentive Plan provides an ability for key employees to participate in the growth of the Company, and strengthens links between the Company and its Executives.

#### *ASX Listing Rule 7.2 (exception 13(b))*

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of securities (as defined in the ASX Listing Rules) that a listed company such as the Company can issue without 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. This 15% amount is commonly referred to as a company's 'placement capacity'.

ASX Listing Rule 7.2 (exception 13(b)) provides that ASX Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme (such as the Incentive Plan) if, within three years before the date of issue of the securities, shareholders have approved the issue of securities under the employee incentive scheme as an exception to ASX Listing Rule 7.1. Exception 13(b) of ASX Listing Rule 7.2 is only available if and to the extent that the number of equity securities issued under the employee incentive scheme does not exceed the maximum number set out in the notice of meeting dispatched to the company's shareholders in respect of the meeting at which shareholder approval was obtained under ASX Listing Rule 7.2 (exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the employee incentive scheme from those terms as set out in the notice of meeting seeking shareholder approval for the employee incentive scheme for the purposes of that exception.

Information regarding the Incentive Plan required to be disclosed by the Company pursuant to ASX Listing Rule 7.2 (exception 13(b)) is set out in the table in section 5.2.

If Resolution 4 is approved by Shareholders at the Meeting, the issue of equity securities under the Incentive Plan (up to the maximum number of equity securities stated in the table in section 5.2) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1 for a period of three years from the date Resolution 4 is approved.

For the avoidance of doubt, the Company must seek Shareholder approval under ASX Listing Rule 10.14 in respect of future issues of equity securities under the Incentive Plan to a Director (or their Associates), or a person whose relationship with the Company or a Director (or their Associates) is, in ASX's opinion, such that Shareholder approval should be obtained. Resolutions 5 and 6 are examples of such approval.

If Resolution 4 is not approved by Shareholders at the Meeting, the Company may still be able to proceed with the issue of equity securities under the Incentive Plan (to the extent that the Company has available 'placement capacity' under ASX Listing Rule 7.1 – see section 6.1 for further information), but any such issues will reduce, to the extent of the issue, the Company's 'placement capacity' for the 12 month period following the issue. Additionally, if Resolution 4 is not approved by Shareholders at the Meeting, the Company may not be able to provide an officer a 'termination benefit' for the purposes of ASX Listing Rule 10.19, if the value of that benefit combined with the 'termination benefits' that are or may become payable to all officers of the Company exceed 5% of the Company's equity interests. The Company's ability to provide 'termination benefits' under the Corporations Act will also be limited. See further detail under the headings "ASX Listing Rule 10.19" and "Sections 200B and 200E of the Corporations Act" below.

### ASX Listing Rule 10.19

Resolution 4 seeks Shareholder approval of the Incentive Plan for the purposes of ASX Listing Rule 10.19, which provides that, without the approval of its shareholders, a company must ensure that no officer of the entity or any of its controlled subsidiaries will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the company as set out in the latest accounts given to ASX under the ASX Listing Rules. Termination benefits, for the purposes of the ASX Listing Rules, means any payments, property and advantages that are receivable on termination of employment, engagement or office.<sup>2</sup>

Participants in the Incentive Plan may receive termination benefits in circumstances where the Board makes a determination, or exercises its discretions, under the Incentive Plan, in connection with a person ceasing to be employed by, or holding office in, the Company. Relevantly, the Incentive Plan provides that where a person ceases to be employed by, or hold office in, the Company in certain circumstances, the Board has the discretion to determine (among other things) that:

- some or all of any unvested Awards held by the person immediately vest, or continue in force in accordance with their terms;
- some or all of any vested Awards held by the person (that have not yet been exercised) are immediately exercised, or continue in force in accordance with their terms; and / or
- any disposal restrictions or any other terms attaching to an Award held by the person (or Shares allocated on the exercise of an Award held by the person) cease to apply.

Depending on the value of the termination benefits, and the equity interests of the Company at the relevant time, it is uncertain if the value of such termination benefits would exceed the 5% threshold imposed by ASX Listing Rule 10.19. Accordingly, Shareholder approval is being sought under Resolution 4 for the purposes of ASX Listing Rule 10.19 to give the Company maximum flexibility in case the value of the termination benefits does exceed the 5% threshold at the relevant time. The value or amount of any termination benefits that the Board may give under the Incentive Plan cannot be determined in advance, and may be affected by a variety of factors, including (but not necessarily limited to) the:

- circumstances of, and reasons for the relevant person ceasing to be employed by, or holding office in, the Company;
- person's length of service and the portion of any relevant measurement periods that have expired at the time they cease to be employed or hold office;
- person's total fixed remuneration (**TFR**) at the time grants are made under the Incentive Plan, and at the time they cease to be employed or hold office;
- number of unvested equity securities that the person holds at the time they cease to be employed or hold office; and
- number of equity securities in relation to which it is proposed that the Board will make a determination or exercise its discretion.

### Sections 200B and 200E of the Corporations Act

Subject to certain exceptions, section 200B of the Corporations Act prohibits the giving by a company of certain benefits to individuals who hold a managerial or executive office, or have held a managerial or executive office in the previous three years, in connection with their leaving their employment with the company or any of its Related Bodies Corporate, without the approval of the company's shareholders under section 200E of the Corporations Act.

As mentioned above, participants in the Incentive Plan may receive certain benefits in circumstances where the Board makes a determination, or exercises its discretion, under the Incentive Plan, in connection with a person ceasing to be employed by, or hold office in, the Company or any of its Related Bodies Corporate. Such benefits may fall within the ambit of section 200B of the Corporations Act. As mentioned above, the value or amount of any such benefits cannot be determined in advance, and may be affected by a variety of factors, including those set out above under the heading "ASX Listing Rule 10.19."

The Board considers it appropriate for there to be flexibility to deal with the vesting of equity securities issued under the Incentive Plan, as a person ceasing to be employed by, or holding office in, the Company or any of its Related Bodies Corporate, can occur for a variety of reasons. Accordingly, Shareholder approval is being sought in advance for the purposes of section 200E of the Corporations Act, to provide the benefits which may otherwise be prohibited under section 200B.

## 5.2 Information required by ASX Listing Rule 7.2 (exception 13(b))

ASX Listing Rule 7.2 (exception 13(b)) requires the following information to be provided to Shareholders in this Notice.

<sup>2</sup> **Note:** 'Termination benefits' under the ASX Listing Rules do not include any benefits from superannuation or provident fund and those required by law to be made.

A summary of the terms of the Incentive Plan	A summary of the material terms of the Incentive Plan is set out in Annexure A.
The number of equity securities issued under the Incentive Plan since the Company was listed or the date the Incentive Plan was last approved under ASX Listing Rule 7.2 (exception 13(b))	As at the Last Practicable Date, no equity securities have been issued under the Incentive Plan.
The maximum number of equity securities proposed to be issued under the Incentive Plan following approval	98,025,266 equity securities.  This maximum number is not intended to be a prediction of the actual number of equity securities that will be issued under the Incentive Plan. It has been specified for the purposes of setting a “ceiling” on the number of equity securities that are approved to be issued under the Incentive Plan for the purposes of ASX Listing Rule 7.2 (exception 13(b)).
A voting exclusion statement	See section 5.3.

### 5.3 Voting prohibitions and exclusions

Certain voting prohibitions and exclusions apply to Resolution 4. Please see the Voting Prohibitions and Exclusions tables on page 8 of the Notice of Meeting.

### 5.4 Board recommendation

As each of the Directors may be eligible to participate in the Incentive Plan, the Board makes no recommendation as to how Shareholders should vote on Resolution 4.

## 6. Resolution 5: Approval of issue of short-term incentive performance rights to Brad Rogers, Chief Executive Officer and Managing Director of the Company, for the financial year ending 30 June 2024

### 6.1 Background

Brad Rogers, the current Chief Executive Officer and Managing Director of the Company, was appointed to these roles commencing 1 August 2022. Brad's services agreement (**Services Agreement**) sets out, amongst other things, his current remuneration structure, including applicable incentive payments.

As disclosed in the FY24 Remuneration Report, available in the Company's 30 June 2024 Annual Report, which was released to ASX on 30 September 2024, Mr Rogers' remuneration consists of a TFR component, a short term incentive (**STI**) component, and a long term incentive (**LTI**) component, as illustrated in the following table:

Remuneration Elements	Purpose	Category	Definition of Pay Category
Total Fixed Remuneration ( <b>TFR</b> )	Pay for meeting role requirements	Fixed pay	Pay linked to the present value or market rate of the role.
Short Term Incentive ( <b>STI</b> )	Incentive for the achievement of annual objectives	STI pay	Pay for delivering the annual operational plan for the Company. STI pay is linked to the achievement of short term "line-of-sight" performance goals.  It reflects "pay for short term performance."
Long Term Incentive ( <b>LTI</b> )	Incentive of the achievement of sustained business growth (non-market measures)	LTI pay	Pay for creating value for shareholders. Reward pay is linked to shareholder returns.  It reflects "pay for results."

The STI component of Mr Rogers' remuneration is subject to performance measures or goals covering four categories, as illustrated in the following table:

Category	Weighting	Measure	Outcome
Governance and Stewardship	20%	Engagement and alignment of Jupiter and Tshipi	17%
Investor Relations	25%	Growth and retention of shareholder base Increase awareness	20%
Corporate Management	20%	Business functional improvement – reporting, achieving budget, marketing outcomes	20%
Growth and Strategy	35%	Execution of strategy	10%
<b>Total</b>	<b>100%</b>		<b>67%</b>

Please refer to the 30 June 2024 Annual Report for more detail on the Company's approach to executive remuneration for FY24.

In respect of FY24, the Board has assessed the performance of Mr Rogers against the performance measures referred to above and determined that he is entitled to an STI award for FY24 of \$418,124.96 (**FY24 STI Award**), of which \$209,062.48 (representing 50% of the FY24 STI Award) will be payable in cash, and of which \$209,062.48 (representing 50% of the FY24 STI Award) will be payable in equity in the form of performance rights (**STI Performance Rights**).

"Target" STI is up to 75% of TFR and "Stretch" up to of 90% of TFR (120% of Target). The number of STI Performance Rights to be issued to Mr Rogers will be calculated based on a value of \$0.2034 per STI Performance Right, being the volume-weighted average

price (**VWAP**) of the Company's Shares for the 5 days leading up to 1 July 2023. Please refer to the table in section 6.2 for further detail.

The Board (other than Mr Rogers) considers that the incentives intended for Mr Rogers represented by the issue of the STI Performance Rights are a cost-effective and efficient means for the Company to provide a reward and incentive to Mr Rogers, as opposed to the additional payment of cash compensation. The STI Performance Rights confer on the holder the right to receive one Share upon vesting and exercise of the STI Performance Rights. 50% of the STI Performance Rights will vest and be capable of exercise on the date that is 12 months after their issue. The remaining 50% of the STI Performance Rights will vest and be capable of exercise on the date that is 24 months after their issue. The material terms of the STI Performance Rights are further described in the table in section 6.2.

The STI Performance Rights are proposed to be issued under the Incentive Plan. If Resolution 4 is not approved by Shareholders, the Company may still proceed with the issue of the STI Performance Rights to Mr Rogers under the Incentive Plan (but only if Resolution 5 is approved), or the Company may consider alternative methods of remunerating Mr Rogers, including determining to pay the 50% portion of Mr Rogers' FY24 STI Award represented by the STI Performance Rights in cash.

#### *ASX Listing Rule 10.14*

Under ASX Listing Rule 10.14, an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme (as defined in the ASX Listing Rules) without shareholder approval:

- a director of the entity (or an Associate of that director); or
- a person whose relationship with the entity, or a director of the entity (or an Associate of that director) is such that, in ASX's opinion, the acquisition should be approved by shareholders of the entity.

The Incentive Plan is an 'employee incentive scheme,' and the STI Performance Rights are 'securities', for the purposes of the ASX Listing Rules. As Mr Rogers is the Chief Executive Officer and Managing Director of the Company, the issue of the STI Performance Rights to Mr Rogers (including to his nominee, if applicable) falls within the ambit of ASX Listing Rule 10.14, and requires Shareholder approval. No exceptions to ASX Listing Rule 10.14 apply in the current circumstances; accordingly, Resolution 5 seeks Shareholder approval for the issue by the Company of the STI Performance Rights to Mr Rogers for the purposes of ASX Listing Rule 10.14.

If Resolution 5 is not approved by Shareholders, the Company will not be able to issue the STI Performance Rights to Mr Rogers, and will not be utilising the most cost-effective and efficient means for incentivising Mr Rogers. In these circumstances, the Company may consider alternative methods of remunerating Mr Rogers, including determining to pay the 50% portion of Mr Rogers' FY24 STI Award represented by the STI Performance Rights in cash.

#### *ASX Listing Rule 7.1*

The operation of ASX Listing Rule 7.1 is described in section 5.1 under the heading "ASX Listing Rule 7.2 (exception 13(b))".

Resolution 5 seeks the approval of Shareholders of the Incentive Plan under (amongst other things), ASX Listing Rule 7.2 (exception 13(b)). As described in section 5.1, if Shareholders approve Resolution 5 the issue of the STI Performance Rights to Mr Rogers under the Incentive Plan will not count towards the Company's "placement capacity".

If Resolution 5 is not approved by Shareholders, the Company notes that shareholder approval for the purposes of ASX Listing Rule 7.1 is not required where the relevant issue of equity securities is being made with the approval of shareholders under ASX Listing Rule 10.14. As Resolution 5 seeks Shareholder approval for the issue of the STI Performance Rights to Mr Rogers under (amongst other things), ASX Listing Rule 10.14, approval under ASX Listing Rule 7.1 is not being sought.

#### *ASX Listing Rule 10.19*

The operation of ASX Listing Rule 10.19 is described in section 5.1 under the heading "ASX Listing Rule 10.19".

Any determination of, or exercise of discretion by, the Board under the Incentive Plan (or any other terms that apply to the STI Performance Rights): (i) in relation to the early vesting and / or exercise of any of Mr Rogers' STI Performance Rights; or (ii) that any of Mr Rogers' STI Performance Rights do not lapse in connection with him ceasing to be employed by, or holding office in, the Company, may constitute a 'termination benefit' to which ASX Listing Rule 10.19 applies. Depending on the value of the termination benefits (when aggregated with any other termination benefits that are, or may become, payable to other officers), and the equity interests of the Company at the time such termination benefits may crystallise, it is possible that the value of Mr Rogers' termination benefits would exceed the 5% threshold under ASX Listing Rule 10.19.

Accordingly, Shareholder approval is being sought under Resolution 5 for any termination benefits that may be provided to Mr Rogers in relation to the STI Performance Rights issued to him in accordance with Resolution 5 as a result of any determination of, or exercise of discretion by, the Board under the Incentive Plan. The value of any such termination benefits cannot presently be determined, and may be affected by a variety of factors, including (but not necessarily limited to):

- the circumstances of, and reasons for, Mr Rogers' ceasing to be employed by, or hold office in, the Company;
- Mr Rogers' length of service and the portion of any relevant measurement periods in respect to the STI Performance Rights that have expired at the time Mr Rogers ceases to be employed by, or hold office in, the Company;
- Mr Rogers' TFR at the time the STI Performance Rights are issued under the Incentive Plan, and at the time Mr Rogers ceases to be employed by, or hold office in, the Company;
- the number of unvested STI Performance Rights that Mr Rogers holds at the time he ceases to be employed by, or hold office in, the Company; and
- the number of STI Performance Rights in relation to which it is proposed the Board will make a determination or exercise its discretion.

*Sections 200B and 200E of the Corporations Act*

The operation of sections 200B and 200E of the Corporations Act is described in section 5.1 under the heading "Sections 200B and 200E of the Corporations Act".

Similarly, any determination of, or exercise of discretion by, the Board under the Incentive Plan in relation to the early vesting, or non-lapsing, or Mr Rogers' STI Performance Rights may constitute a benefit to which section 200B of the Corporations Act applies.

Accordingly, Shareholder approval is being sought under Resolution 5 for the purposes of section 200E of the Corporations Act in relation to any termination benefits that may be provided to Mr Rogers in relation to the STI Performance Rights issued to him in accordance with Resolution 4 as a result of any determination of, or exercise of discretion by, the Board under the Incentive Plan, in addition to any other termination benefits that may be provided to Mr Rogers under the Corporations Act. As mentioned above, the value or amount of any such benefits cannot be determined in advance, and may be affected by a variety of factors, including those set out above under the heading "ASX Listing Rule 10.19."

*Section 208 of the Corporations Act*

Chapter 2E of the Corporations Act requires that a listed company (such as the Company), or an entity that a listed company controls, must not give a financial benefit to a related party of the company unless the approval of the listed company's shareholders has been obtained in accordance with the Corporations Act, and the relevant benefit is given within 15 months of the approval being obtained.

As Chief Executive Officer and Managing Director of the Company, Mr Rogers is a related party of the Company. What constitutes a 'financial benefit' is not defined in the Corporations Act, but is widely understood to have a broad application, and would include the issue of the STI Performance Rights.

It is an exception to the requirement that a listed company obtain shareholder approval to give a financial benefit to a related party of that company if: (i) the benefit is remuneration to a related party as an officer or employee of the listed company; and (ii) to give the financial benefit would be reasonable in the circumstances of the company giving the benefit, and the related party receiving the benefit.

The Board (excluding Mr Rogers) has determined that the proposed issue of the STI Performance Rights to Mr Rogers constitutes reasonable remuneration having regard to the respective position of the Company and Mr Rogers, including the responsibilities and duties of Mr Rogers in relation to the Company. Accordingly, the Board (excluding Mr Rogers) has determined that the issue of the STI Performance Rights falls within the abovementioned exception to the need to obtain the approval of Shareholders for the purposes of Chapter 2E of the Corporations Act, and no such approval is proposed to be sought.

**6.2 Information required by ASX Listing Rule 10.15**

ASX Listing Rule 10.15 requires the following information to be provided to Shareholders in relation to Resolution 5.

The name of the person who is proposed to acquire the securities	Brad Rogers
Which category in ASX Listing Rule 10.14.1 – 10.14.3 the person falls into and why	Brad Rogers is the Chief Executive Officer and Managing Director of the Company. He therefore falls within ASX Listing Rule 10.14.1.

<p>The number and class of securities to be issued to the person for which approval is being sought</p>	<p>The number of STI Performance Rights to be issued to Mr Rogers is 1,027,839, calculated based on the following formula:</p> $\text{Total STI Performance Rights} = \frac{A}{S}$ <p>Where:          "A" = the award amount, being \$209,062.48 (representing 50% of Mr Rogers' FY24 STI Award); and          "S" = \$0.2034 per STI Performance Right, being the VWAP of the Company's Shares for the 5 days leading up to 1 July 2023.</p> <p>The STI Performance Rights to be issued are 0.05% of total issued capital of the Company (based on the issued capital of the Company as at the Last Practicable Date).</p> <p><b>Note:</b> Under Resolution 4, Shareholder approval is being sought for the issue of a maximum of 98,025,266 equity securities under the Incentive Plan. This includes the STI Performance Rights.</p>
<p>If the person is a director under ASX Listing Rule 10.14.1, or an Associate of, or a person connected with, a director under ASX Listing Rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package</p>	<p>Mr Rogers' current TFR package is \$776,250 plus statutory superannuation. His remuneration package also contains an STI component and a long term incentive component, payable at the discretion of the Board subject to the achievement of certain performance measures. As set out in section 6.1, Mr Rogers will also receive a cash payment of \$209,062.48 as part of the FY24 STI Award.</p> <p>Further details are set out in the FY24 Remuneration Report contained in the 30 June 2024 Annual Report released to the ASX on 30 September 2024.</p>
<p>The number of securities that have previously been issued to Brad Rogers under the Incentive Plan (and the acquisition price (if any) paid by Brad Rogers for those securities).</p>	<p>As at the Last Practicable Date, no equity securities have been issued to Mr Rogers under the Incentive Plan.</p> <p>Resolution 6 seeks Shareholder approval for the issue of a total of 14,103,236 LTI Performance Rights to Mr Rogers under the Incentive Plan.</p>
<p>If the securities are not fully paid ordinary securities:</p> <ul style="list-style-type: none"> <li>• a summary of the material terms of the securities;</li> <li>• an explanation of why that type of security is being used; and</li> <li>• the value the entity attributes to that security and its basis.</li> </ul>	<p>A summary of the material terms of the Incentive Plan is set out in Annexure A. The STI Performance Rights will vest in two tranches, with 50% vesting 12 months from the date of issue, and 50% vesting 24 months from the date of issue.</p> <p>The Board (excluding Mr Rogers) has determined to issue the STI Performance Rights to Mr Rogers for the following reasons:</p> <ul style="list-style-type: none"> <li>• as the STI Performance Rights will not be quoted, the issue of the STI Performance Rights will not be immediately dilutive to Shareholders;</li> <li>• the issue of the STI Performance Rights is a reasonable and appropriate method to provide cost-effective remuneration to Brad Rogers, and will enable the Company to spend a greater portion of its cash reserves on its operations than it would have been able to do if it paid the full amount of Brad Rogers' FY24 STI Award in cash; and</li> <li>• it is not considered that there are any significant opportunity costs to the Company, or benefits foregone by the Company, in issuing the STI Performance Rights to Brad Rogers on the terms proposed.</li> </ul> <p>Each STI Performance Right is valued at \$0.2034, being the VWAP of the Company's Shares for the 5 days leading up to 1 July 2023.</p>
<p>The date or dates on or by which the Company will issue the securities</p>	<p>The Company intends to issue the STI Performance Rights by no later than 28 December 2024 which is one month from the date of the Meeting.</p>
<p>The price at which the entity will issue the securities to the person under the scheme</p>	<p>The STI Performance Rights will not be issued to Mr Rogers for consideration.</p>
<p>A summary of the material terms of the scheme</p>	<p>A summary of the material terms of the Incentive Plan is set out in Annexure A.</p>

A summary of the material terms of any loan that will be made to the person in relation to the acquisition	No loans are being provided to Mr Rogers in relation to the acquisition of the STI Performance Rights.
A voting exclusion statement	See section 6.3.

In addition, the Company notes that:

- details of any securities issued under the Incentive Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14; and
- any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in the Incentive Plan after Resolution 6 is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

### 6.3 Voting prohibitions and exclusions

Certain voting prohibitions and exclusions apply to Resolution 5. Please see the Voting Prohibitions and Exclusions tables on page 8 of the Notice of Meeting.

### 6.4 Board recommendation

The Board, with Mr Rogers abstaining, recommends that Shareholders vote in favour of Resolution 5 at the Meeting.



## 7. Resolution 6: Approval of issue of long-term performance rights to Brad Rogers, Chief Executive Officer and Managing Director of the Company, for the financial years ending 30 June 2023, 30 June 2024 and 30 June 2025

### 7.1 Background

As described in section 6.1, Mr Brad Rogers' remuneration package under the terms of his Services Agreement includes a long term incentive (LTI) component, 100% of which is to be paid in the form of the issue of performance rights.

The Company is seeking approval at the Meeting to issue long term incentive performance rights to Mr Rogers in respect of the:

- financial year ended 30 June 2023 (FY23 LTI Performance Rights);
- financial year ended 30 June 2024 (FY24 LTI Performance Rights); and
- financial year ended 30 June 2025 (FY25 LTI Performance Rights),

(together, the **LTI Performance Rights**).

The number of LTI Performance Rights for which approval is sought under Resolution 6 comprises the maximum opportunity in respect of the variable component of Mr Rogers' total remuneration opportunity for FY23, FY24 and FY25. The table in section 6.2 provides further detail in respect to how the number of LTI Performance Rights proposed to be issued to Mr Rogers was calculated.

The number of LTI Performance Rights that will vest and become capable of exercise into Shares will ultimately depend on the extent to which the performance criteria for the LTI Performance Rights are met during the applicable measurement periods. The table in section 6.2 sets out further detail in relation to the performance criteria and measurement periods for each of the FY23 LTI Performance Rights, FY24 LTI Performance Rights, and FY25 LTI Performance Rights.

The Company has not previously issued long term incentive performance rights to Mr Rogers in respect of FY23 and FY24 in accordance with his entitlement under his Services Agreement for those financial years as the Board considered that the performance rights were to be issued only at the end of the applicable three-year measurement period (which, for performance rights issued in respect of FY23, is 30 June 2026, and for performance rights issued in respect of FY24, is 30 June 2027). However following further consideration, the Board has determined that going forward, it will issue the long term incentive performance rights that constitute Mr Rogers' entitlement under his Services Agreement for a financial year during that financial year, with the number of long term incentive performance rights which vest and become capable of exercise ultimately dependent on the extent to which the performance criteria for those performance rights are met throughout the applicable measurement period. In the Company's view, this approach more closely aligns with market practice.

Accordingly, under Resolution 6, the Company is seeking Shareholder approval at the Meeting to issue long term incentive performance rights to Mr Rogers for FY23 and FY24 in accordance with his entitlements for those financial years (as opposed to issuing these performance rights at the end of the applicable measurement periods as it had previously intended to do). Additionally, under Resolution 6, the Company is seeking Shareholder approval to issue Mr Rogers' entitlement to long term incentive performance rights in respect of FY25 at the Meeting. The LTI Performance Rights are proposed to be issued under the Incentive Plan. If Resolution 4 is not approved by Shareholders, the Company may still proceed with the issue of the LTI Performance Rights to Mr Rogers under the Incentive Plan (but only if Resolution 6 is approved), or the Company may consider alternative methods of incentivising Mr Rogers, including payments of cash.

#### *ASX Listing Rule 10.14*

The operation of ASX Listing Rule 10.14 is described in section 6.1 under the heading "ASX Listing Rule 10.14" ..

The Incentive Plan is an "employee incentive scheme," and the LTI Performance Rights are 'securities', for the purposes of the ASX Listing Rules. As Mr Rogers is the Chief Executive Officer and Managing Director of the Company, the issue of the LTI Performance Rights to Mr Rogers (including to his nominee, if applicable) falls within the ambit of ASX Listing Rule 10.14 and requires Shareholder approval. No exceptions to ASX Listing Rule 10.14 apply in the current circumstances; accordingly, Resolution 6 seeks Shareholder approval for the issue by the Company of the LTI Performance Rights to Mr Rogers for the purposes of ASX Listing Rule 10.14.

If Resolution 6 is not approved by Shareholders at the Meeting, the Company will not be able to issue the LTI Performance Rights to Mr Rogers, and will not be utilising the most cost-effective and efficient means for incentivising Mr Rogers. In these circumstances, the Company may consider alternative methods of incentivising Mr Rogers, including payments in cash.

### *ASX Listing Rule 7.1*

The operation of ASX Listing Rule 7.1 is described in section 5.1 under the heading “*ASX Listing Rule 7.2 (exception 13(b))*”.

Resolution 4 seeks the approval of Shareholders of the Incentive Plan under (amongst other things), ASX Listing Rule 7.2 (exception 13(b)). As described in section 5.1, if Shareholders approve Resolution 6 the issue of the LTI Performance Rights to Mr Rogers under the Incentive Plan will not count towards the Company’s “placement capacity”.

If Resolution 6 is not approved by Shareholders, the Company notes that shareholder approval for the purposes of ASX Listing Rule 7.1 is not required where the relevant issue of equity securities is being made with the approval of shareholders under ASX Listing Rule 10.14. As Resolution 6 seeks Shareholder approval for the issue of the STI Performance Rights to Mr Rogers under (amongst other things), ASX Listing Rule 10.14, approval under ASX Listing Rule 7.1 is not being sought.

### *ASX Listing Rule 10.19*

The operation of ASX Listing Rule 10.19 is described in section 5.1 under the heading “*ASX Listing Rule 10.19*”.

Any determination of, or exercise of discretion by, the Board under the Incentive Plan (or any other terms that apply to the LTI Performance Rights): (i) in relation to the early vesting and / or exercise of any of Mr Rogers’ LTI Performance Rights; or (ii) that any of Mr Rogers’ LTI Performance Rights do not lapse in connection with him ceasing to be employed by, or hold office in, the Company, may constitute a termination benefit to which ASX Listing Rule 10.19 applies. Depending on the value of the termination benefits (when aggregated with any other termination benefits that are, or may become, payable to other officers), and the equity interests of the Company at the time such termination benefits may crystallise, it is possible that the value of Mr Rogers’ termination benefits would exceed the 5% threshold under ASX Listing Rule 10.19.

Accordingly, Shareholder approval is being sought under Resolution 6 for any termination benefits that may be provided to Mr Rogers in relation to any LTI Performance Rights issued to him in accordance with Resolution 6 as a result of any determination of, or exercise of discretion by, the Board under the Incentive Plan. The value of such termination benefits cannot presently be determined, and may be affected by a variety of factors, including (but not necessarily limited to):

- the circumstances of, and reasons for, Mr Rogers’ ceasing to be employed by, or hold office in, the Company;
- Mr Rogers’ length of service and the portion of any relevant measurement periods in respect to the LTI Performance Rights that have expired at the time Mr Rogers ceases to be employed by, or hold office in, the Company;
- Mr Rogers’ TFR at the time the LTI Performance Rights are issued under the Incentive Plan, and at the time Mr Rogers ceases to be employed by, or hold office in, the Company;
- the number of unvested LTI Performance Rights that Mr Rogers holds at the time he ceases to be employed by, or hold office in, the Company; and
- the number of LTI Performance Rights in relation to which it is proposed the Board will make a determination or exercise its discretion.

### *Sections 200B and 200E of the Corporations Act*

The operation of sections 200B and 200E of the Corporations Act is described in section 5.1 under the heading “*Sections 200B and 200E of the Corporations Act*”.

Similarly, any determination of, or exercise of discretion by, the Board under the Incentive Plan in relation to the early vesting, or non-lapsing, or Mr Rogers’ LTI Performance Rights may constitute a benefit to which section 200B of the Corporations Act applies.

Accordingly, Shareholder approval is being sought under Resolution 6 for the purposes of section 200E of the Corporations Act in relation to any termination benefits that may be provided to Mr Rogers in relation to the LTI Performance Rights issued to him in accordance with Resolution 6 as a result of any determination of, or exercise of discretion by, the Board under the Incentive Plan, in addition to any other termination benefits that may be provided to Mr Rogers under the Corporations Act. As mentioned above, the value or amount of any such benefits cannot be determined in advance, and may be affected by a variety of factors, including those set out above under the heading “*ASX Listing Rule 10.19*”.

### *Section 208 of the Corporations Act*

The operation of Chapter 2E of the Corporations Act is described in section 6.1 under the heading “*Section 208 of the Corporations Act*”.

As Chief Executive Officer and Managing Director of the Company, Mr Rogers is a related party of the Company. What constitutes a ‘financial benefit’ is not defined in the Corporations Act, but is widely understood to have a broad application, and would include the issue of the LTI Performance Rights.

As mentioned in section 6.1, it is an exception to the requirement that a listed company obtain shareholder approval to give a financial benefit to a related party of that company if: (i) the benefit is remuneration to a related party as an officer or employee of the listed company; and (ii) to give the financial benefit would be reasonable in the circumstances of the company giving the benefit, and the related party receiving the benefit.

The Board (excluding Mr Rogers) has determined that the proposed issue of the LTI Performance Rights to Mr Rogers constitutes reasonable remuneration having regard to the respective position of the Company and Mr Rogers, including the responsibilities and duties of Mr Rogers in relation to the Company. Accordingly, the Board (excluding Mr Rogers) has determined that the issue of the LTI Performance Rights falls within the abovementioned exception to the need to obtain the approval of Shareholders for the purposes of Chapter 2E of the Corporations Act, and no such approval is proposed to be sought.

## 7.2 LTI Performance Rights metrics

The metrics and weightings chosen for all of the LTI Performance Rights take into account investor feedback and are linked to key financial and non-financial drivers which are expected to have long-term impacts on the success of the Company, and therefore are aligned with Shareholders’ interests.

### *Calculation of number of LTI Performance Rights to be issued*

The formula applied for the proposed issue of the LTI Performance Rights to Mr Rogers is:

$$\text{LTI} = \frac{\text{TFR} \times 2}{\text{B}}$$

where:

TFR = Mr Rogers’ Total Fixed Annual Remuneration (comprising salary and superannuation);

B = VWAP of Shares in the 5 ASX trading days up to 1 August 2022 (in respect of the FY23 LTI Performance Rights), 1 July 2023 (in respect of the FY24 LTI Performance Rights) and 1 July 2024 (in respect of the FY25 LTI Performance Rights)

LTI = Quantity of LTI Performance Rights to be issued

### 7.2.1 FY23 and FY24 Performance targets, measures and weightings

<b>Maximum LTI</b>	120% TFR
<b>Delivery</b>	<p>FY23 – 5,125,128 performance rights based on a face value of \$0.1958 per instrument, being the VWAP of the Company’s Shares for the 5 days leading up to 1 August 2022 (being the date on which Mr Rogers commenced as Chief Executive Officer and Managing Director of the Company).</p> <p>FY24 – 4,933,628 performance rights based on a face value of \$0.2034 per instrument, being the VWAP of the Company’s Shares for the 5 days leading up to 1 July 2023.</p>
<b>Measurement period</b>	3 years

Performance targets	Measure	Vesting		
		<50 <sup>th</sup> percentile	50-75 <sup>th</sup> percentile	>75 <sup>th</sup> percentile
Total Shareholder Return (TSR) (33.3% weighting)	Measure against an appropriate basket of like companies being:			
	<ul style="list-style-type: none"> <li>• Syrah Resources Limited</li> <li>• Jervois Global Limited</li> <li>• Grange Resources Limited</li> <li>• Strandline Resources Limited</li> <li>• OM Holdings Limited</li> <li>• Base Resources Limited</li> <li>• Metals X Limited Champion Iron Limited</li> <li>• Mount Gibson Iron Limited</li> <li>• Nickel Industries Limited</li> <li>• Sandfire Resources Limited</li> <li>• 29Metals Limited</li> <li>• Core Lithium Ltd</li> </ul>	0%	100%	Pro rata straight line
Manganese Equity Production (33.3% weighting)	Growth in manganese production and sales	<4 mtpa	5 mtpa	6 mtpa
		50%	100%	120%
Strategic Initiatives (33.3% weighting)	Progress towards entry into battery grade manganese product markets	20%	Board Discretion	
	Development of integrated Jupiter controlled logistics solution	20%		
	Development of strategy to see Jupiter become an operator at one or more mines	20%		
	Completion of materials handling and quality control projects	20%		
	Prepare an ESG strategy, have an ESG rating and a published Sustainability Report	20%		

## 7.2.2 FY25 Performance targets, measures and weightings

<b>Maximum LTI</b>	120% TFR
<b>Delivery</b>	4,044,480 performance rights based on a face value of \$0.2568 per instrument, being the VWAP of the Company's Shares for the 5 days leading up to 1 July 2024.
<b>Measurement period</b>	3 years

Performance targets	Measure	Vesting		
		<50 <sup>th</sup> percentile	50-75 <sup>th</sup> percentile	>75 <sup>th</sup> percentile
Total Shareholder Return (TSR) (33.3% weighting)	Measure against an appropriate basket of like companies being:			
	<ul style="list-style-type: none"> <li>• Syrah Resources Limited</li> <li>• Jervois Global Limited</li> <li>• Grange Resources Limited</li> <li>• Strandline Resources Limited</li> <li>• OM Holdings Limited</li> <li>• Base Resources Limited</li> <li>• Metals X Limited Champion Iron Limited</li> <li>• Mount Gibson Iron Limited</li> <li>• Nickel Industries Limited</li> <li>• Sandfire Resources Limited</li> <li>• 29Metals Limited</li> <li>• Core Lithium Ltd</li> </ul>	0%	100%	Pro rata straight line
Manganese Equity Production (33.3% weighting)	Growth in manganese production and sales	<4 mtpa	5 mtpa	6 mtpa
		50%	100%	120%
Strategic Initiatives (33.3% weighting)	Develop a strategy to become a leading supplier of HPMSM	20%	Board Discretion	
	Develop a strategy to become a manganese industry ESG leader	20%		
	Play a leading role in work that delivers an optimisation of Tshipi's mining risk outlook (mining operations, mine plan)	20%		
	Play a leading role in work that delivers an optimisation of Tshipi's operating efficiency on site (conveyor, solar)	20%		
	Play a leading role in work that delivers an optimisation of the efficiency and effectiveness of Tshipi's logistics outcomes	20%		

### 7.3 Information required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires the following information to be provided to Shareholders in relation to Resolution 6.

The name of the person who is proposed to acquire the securities	Brad Rogers
Which category in ASX Listing Rule 10.14.1 – 10.14.3 the person falls into and why	Mr Rogers is the Chief Executive Officer and Managing Director of the Company. He therefore falls within ASX Listing Rule 10.14.1

<p>The number and class of securities to be issued to the person for which approval is being sought</p>	<p>The number of LTI Performance Rights to be issued to Mr Rogers are:</p> <ul style="list-style-type: none"> <li>• FY23 – 5,125,128 Performance Rights;</li> <li>• FY24 – 4,933,628 Performance Rights; and</li> <li>• FY25 – 4,044,480 Performance Rights</li> </ul> <p><b>Note:</b> Under Resolution 4, Shareholder approval is being sought for the issue of a maximum of 98,025,266 equity securities under the Incentive Plan. This includes the LTI Performance Rights.</p>
<p>If the person is a director under ASX Listing Rule 10.14.1, or an Associate of, or a person connected with, a director under ASX Listing Rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package</p>	<p>Mr Rogers' current TFR package is \$776,250 plus statutory superannuation. His remuneration package also contains an STI component and an LTI component, payable at the discretion of the Board subject to the achievement of certain performance measures. As set out in section 6.1, Mr Rogers will also receive a cash payment of \$209,062.48 as part of the FY24 STI Award.</p> <p>Further details are set out in the FY24 Remuneration Report contained in the 30 June 2024 Annual Report released to the ASX on 30 September 2024.</p>
<p>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.</p>	<p>As at the Last Practicable Date, no equity securities have been issued to Mr Rogers under the Incentive Plan.</p> <p>Resolution 5 seeks Shareholder approval for the issue of a total of 1,027,839 STI Performance Rights to Mr Rogers under the Incentive Plan.</p>
<p>If the securities are not fully paid ordinary securities:</p> <ul style="list-style-type: none"> <li>• a summary of the material terms of the securities;</li> <li>• an explanation of why that type of security is being used; and</li> <li>• the value the entity attributes to that security and its basis.</li> </ul>	<p>A summary of the material terms of the Incentive Plan is set out in Annexure A.</p> <p>The Board (excluding Mr Rogers) has determined to issue the LTI Performance Rights to Mr Rogers for the following reasons:</p> <ul style="list-style-type: none"> <li>• as the LTI Performance Rights will not be quoted, the issue of the LTI Performance Rights will not be immediately dilutive to Shareholders;</li> <li>• the issue of the LTI Performance Rights will align the interests of Mr Rogers with those of Shareholders, and are intended to incentivise Mr Rogers to achieve the Company's longer term goals;</li> <li>• the issue of the LTI Performance Rights is a reasonable and appropriate method to provide cost-effective remuneration to Mr Rogers, and will enable the Company to spend a greater portion of its cash reserves on its operations than it would have been able to do if it paid the LTI component of Mr Rogers' remuneration package in cash; and</li> <li>• it is not considered that there are any significant opportunity costs to the Company, or benefits foregone by the Company, in issuing the LTI Performance Rights to Mr Rogers on the terms proposed.</li> </ul> <p>The LTI Performance Rights have been valued by the Company according to the Monte Carlo simulation, using the key assumptions set out in Annexure B.</p>
<p>The date or dates on or by which the Company will issue the securities</p>	<p>The Company intends to issue the LTI Performance Rights to Mr Rogers by no later than 28 December 2024 which is one month from the date of the Meeting.</p>
<p>The price at which the entity will issue the securities to the person under the scheme</p>	<p>As the Company proposes to issue the LTI Performance Rights to Mr Rogers as part of the LTI component of his remuneration package, the Company will not receive any consideration for the issue.</p>
<p>A summary of the material terms of the scheme</p>	<p>A summary of the material terms of the Incentive Plan is set out in Annexure A.</p>
<p>A summary of the material terms of any loan that will be made to the person relation to the acquisition</p>	<p>No loans are being made to Mr Rogers in relation to the acquisition of the LTI Performance Rights.</p>
<p>A voting exclusion statement</p>	<p>See section 7.4.</p>

In addition, the Company notes that:

- details of any securities issued under the Incentive Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14; and
- any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in the Incentive Plan after Resolution 7 is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

## 7.4 Voting prohibitions and exclusions

Certain voting prohibitions and exclusions apply to Resolution 6. Please see the Voting Prohibitions and Exclusions tables on page 8 of the Notice of Meeting.

## 7.5 Board recommendation

The Board, with Mr Rogers abstaining, recommends that Shareholders vote in favour of Resolution 6 at the Meeting.

## 8. Resolution 7: Approval to increase the aggregate non-executive Director fee pool

### 8.1 Background

Resolution 7 seeks approval to increase the total aggregate amount of fees payable to non-executive Directors by \$250,000 from the existing limit of \$500,000, to \$750,000.

The current fees payable to non-executive Directors are as follows:

Director	Committee roles	Directors' fees	Committee fees	Total
Ian Murray	Member – Audit and Risk Committee Member – Sustainability, Safety and Operations Committee	\$140,000	\$5,000	<b>\$145,000</b>
Scott Winter	Chair – Sustainability, Safety and Operations Committee Member – Remuneration and Nomination Committee	\$55,000	\$8,000	<b>\$63,000</b>
Ben Kim	Member – Audit and Risk Committee	\$55,000	\$2,500	<b>\$57,500</b>
Sally Langer	Chair – Audit and Risk Committee Chair – Remuneration and Nomination Committee Member – Sustainability, Safety and Operations Committee	\$55,000	\$13,500	<b>\$68,500</b>
Ntsimbintle Holdings shareholder representative	Member – Remuneration and Nomination Committee Member – Sustainability, Safety and Operations Committee	\$55,000	\$5,000	<b>\$60,000</b>
		<b>\$360,000</b>	<b>\$34,000</b>	<b>\$394,000</b>

Although the total fees payable to non-executive Directors, being \$394,000, is less than both the current limit (being \$500,000) and the proposed new limit (being \$750,000), the Board considers that it is reasonable and appropriate at this time to seek an increase to the aggregate remuneration pool for its non-executive Directors for the following reasons:

- to ensure the Company continues to have capacity to remunerate its Directors in accordance with market rates for companies of similar size and complexity having regard to the duties and responsibilities of that position;
- to ensure the Company maintains the ability to remunerate competitively and attract and retain non-executive Directors with the skills and experience appropriate for the Company's business;

- to allow for growth in non-executive Directors' remuneration in the future to reflect performance and market conditions;
- to allow for the appointment of additional non-executive Directors; and
- to allow for sufficient overlap and transition between tenure of non-executive Directors.

It is noted that the total aggregate fees payable to non-executive Directors has not been increased since 10 July 2018. In 2022 and 2024, the Company engaged remuneration consultants to benchmark its non-executive Director fees against companies in a similar market capital range as itself with the below results:

Benchmark year	25 <sup>th</sup> Percentile	50 <sup>th</sup> Percentile	75 <sup>th</sup> Percentile
2022	88,500	101,000	113,500
2024	68,912	105,813	137,178
Current Jupiter non-executive Director fee		55,000	

Total fees paid to the non-executive Directors during FY24 amounted to \$389,550.

#### *ASX Listing Rule 10.17 and Article 11.9(c) of the Constitution*

ASX Listing Rule 10.17 and article 11.9(c) of the Constitution require Shareholders to approve an increase in the total aggregate amount of fees payable to non-executive Directors. The requirement for Shareholder approval does not apply to the remuneration of an executive Director.

The total aggregate amount of fees payable to non-executive Directors includes superannuation contributions made for the benefit of non-executive Directors and any fees that a non-executive Director chooses to sacrifice for other benefits. It does not include reimbursement of genuine out-of-pocket expenses incurred by a Director in connection with the business of the Company, or securities issued to a non-executive Director under ASX Listing Rule 10.11 or 10.14 with the approval of Shareholders.

The proposed new fee limit does not mean that the Company must pay the entire amount approved as fees in each year. The Board does not intend to fully utilise the increase in the total fees payable to non-executive Directors in the near-term. The proposed increase is being sought by the Board for the reasons set out in section 8.1.

## **8.2 Information required by ASX Listing Rule 10.17**

ASX Listing Rule 10.17 requires that the following information be provided to Shareholders in relation to Resolution 7:

- The amount of the proposed increase is \$250,000 (from \$500,000 to \$750,000).
- If Resolution 7 is approved by Shareholders, the maximum aggregate amount of fees that may be paid to all of the Company's non-executive Directors each year will be \$750,000.
- As at the Last Practicable Date, no securities have been issued by the Company to non-executive Directors of the Company with the approval of Shareholders under either ASX Listing Rules 10.11 or 10.14 within the past three years.

## **8.3 Voting prohibitions and exclusions**

Certain voting prohibitions and exclusions apply to Resolution 7. Please see the Voting Prohibitions and Exclusions tables on page 8 of the Notice of Meeting.

## **8.4 Board recommendation**

The non-executive Directors have an interest in Resolution 7 and do not make a recommendation to Shareholders. The Company's Chief Executive Officer and Managing Director, Mr Brad Rogers, recommends that Shareholders vote in favour of Resolution 7 at the Meeting.



## ANNEXURE A - MATERIAL TERMS OF INCENTIVE PLAN

A summary of the material terms of the Incentive Plan (**Plan**) is set out below.

<b>Administration of the Plan</b>	<p>The Plan will be administered by the board of the Company (<b>Board</b>) which, except as otherwise expressly provided in the Plan, has the absolute and unfettered discretion to act in connection with the Plan, and to exercise any power or direction under the Plan. The Board can determine appropriate procedures for the Plan's administration, appoint or engage service providers for its operation, and delegate a person(s) for any period to exercise the Board's powers arising under the Plan.</p>
<b>Eligible Participants</b>	<p><b>Eligible Participant</b> means an employee (including a director employed in an executive capacity) or any other person who the Board determines is eligible to receive a grant of an Award under the Plan, which may include a non-executive director or independent contractor of a group company.</p>
<b>Awards</b>	<p><b>Award</b> means an option, a performance right, or an incentive right.</p>
<b>Invitations</b>	<p>The Board may in its absolute discretion and subject to the Plan invite Eligible Participants to participate in the Plan and apply for a grant of Awards upon the terms set out in the Plan and any other terms and conditions as the Board determines. An invitation may take any form determined by the Board.</p>
<b>Issue Cap for monetary offers</b>	<p>The Company must not make an invitation under the Plan under which Awards are offered in return for monetary consideration if the number of shares in the Company (<b>Shares</b>) that may be issued, or acquired upon exercise of options and performance rights offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan and received in Australia during the three-year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the start of the day the invitation is made (unless the Constitution specifies a different percentage).</p> <p><b>Note:</b> <i>The Company's constitution does not specify a percentage limit for these purposes.</i></p> <p><b>Note:</b> <i>All offers of Awards under the Plan will also be subject to any threshold on the number of equity securities that may be issued under the Plan as approved by shareholders pursuant to ASX Listing Rule 7.2 (exception 13(b)) from time to time.</i></p>
<b>Vesting of Awards</b>	<p>Subject to the rules of the Plan, an Award will only vest and become exercisable (as applicable) where each vesting condition and any additional terms specified in the invitation for that relevant Award has been satisfied, or otherwise waived by the Board. Vested options and performance rights may be exercised in one or more parcels of any size, provided that the number of Shares allocated upon exercise of the number of options or performance rights (as applicable) in any parcel is not less than a "Marketable Parcel" (as defined in the ASX Operating Rules).</p> <p>A participant has the right to acquire one Share (or to be paid a cash payment in lieu of one Share, at the discretion of the Board) upon the vesting and exercise of an option or performance right. Upon the vesting of an incentive right, a participant has the right to be paid the cash amount specified in the invitation for those incentive rights, with such amount determined in accordance with the Plan.</p>
<b>Lapse of Awards</b>	<p>An Award will lapse on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) a date or circumstance specified in the invitation for that Award or a provision of the Plan as to when an Award lapses;</li> <li>(b) failure to meet a vesting condition within the vesting period or meet any other condition applicable to the Award within the period specified in the invitation for that Award (unless the Board determines otherwise);</li> </ul>

	<p>(c) the receipt by the Company of a notice in writing from a participant that the participant has elected to surrender the Award; and</p> <p>(d) 6 years from the date of grant of the Award.</p>
<p><b>Cash equivalent payments</b></p>	<p>Unless the terms of an invitation provide otherwise, the Board may determine that the exercise of some or all of a participant's options or performance rights may be satisfied by the Company making a cash payment to a participant, in lieu of an allocation of Shares.</p> <p>Where the Board makes such a decision, the Company must pay the participant an amount equivalent to the value of the exercised options or the performance rights calculated by multiplying the number of options or performance rights that have been exercised by the market value of Shares on the date on which the Share in respect of that Award would otherwise have been allocated to a participant (less, in the case of options, any exercise price for those options specified in the invitation which has not been paid by the participant to the Company).</p>
<p><b>Cashless exercise of options</b></p>	<p>In lieu of paying the exercise price, a participant may choose to exercise some or all of its vested options by way of cashless exercise in accordance with the formula set out in the Plan.</p>
<p><b>Restrictions on dealing in Awards</b></p>	<p>A participant must not Deal with an Award unless that Dealing: (i) is required by law and the participant has provided satisfactory evidence of that requirement to the Board; and (ii) is permitted by the Company's securities trading policy.</p> <p><b>Deal or Dealing</b> means any dealing including but not limited to a sale, transfer, assignment, trust, encumbrance, option, swap, any alienation of all or any part of the rights attaching to the Award, or any arrangement or transaction in financial products that operates to limit the economic risk associated with holding an Award.</p>
<p><b>Cessation of employment</b></p>	<p>Where a cessation of employment of an employee occurs, and that employee (or a nominated party of that employee) is a participant, then in the circumstances that the employee is a:</p> <p>(a) good leaver, the Board has discretion to determine that:</p> <ul style="list-style-type: none"> <li>• some or all of the participants' unvested Awards will immediately vest and be exercised, or will continue in force and remain capable of vesting in accordance with their terms;</li> <li>• some or all of the participants' options and performance rights that have vested but have yet to be exercised, will immediately be exercised, or will continue in force and remain capable of vesting in accordance with their terms; and / or</li> <li>• any disposal restrictions or any other terms which apply to an Award or to Shares allocated on the exercise of an option or performance right cease to apply; or</li> </ul> <p>(b) bad leaver, the participant's unvested Awards, and / or vested options and performance rights that have vested but are yet to be exercised, will immediately lapse (unless the Board in its discretion determines otherwise).</p> <p>The terms of an invitation may prescribe the treatment of Awards upon a cessation of employment of an employee who is a participant (or a nominated party of a participant), which may differ to the default position contained in the Plan. In the event of an inconsistency, the terms of a particular invitation prevail against the rules of the Plan.</p>
<p><b>Change of employment</b></p>	<p>If an employee (or a nominated party of that employee) is a participant and is transferred to work for a group company outside of Australia, the Board has the discretion to determine how the participant's Awards will be treated where the:</p> <p>(a) participant would suffer a tax disadvantage in relation to their Awards;</p>

	<p>(b) Company would be restricted in its ability to vest Awards, allocate Shares, or pay the amount payable upon the exercise or vesting of an Award (as applicable), or</p> <p>(c) participant would face restrictions on their ability to hold or Deal with Awards, the Shares or the proceeds of the Shares acquired on vesting or exercise, because of the laws of the country.</p>
<p><b>Change of Control</b></p>	<p><b>A Change of Control Event</b> means:</p> <p>(a) a takeover bid is made for Shares and that bid is, or is declared, unconditional, and if completed in accordance with its terms, upon completion the bidder would obtain a relevant interest in more than 50% of shares in the Company;</p> <p>(b) the Company's members approve:</p> <ul style="list-style-type: none"> <li>• a scheme which, if it becomes effective, would result in any person (either alone or together with its related bodies corporate) acquiring a relevant interest in all of the Shares in the Company;</li> <li>• a scheme for the reconstruction of the Company or its amalgamation with any other company or companies which would, if it becomes effective, result in any person (either alone or together with its related bodies corporate) acquiring a relevant interest in more than 50% of the Shares in the Company;</li> </ul> <p>(c) the Company's members pass a resolution approving an acquisition by a person of a relevant interest in more than 50% of the Shares in the Company;</p> <p>(d) a person obtains a relevant interest in Shares which the Board (constituting the members of the Board prior to the acquisition by the person of the relevant interest) determines, acting in good faith and in accordance with their fiduciary duties, is of a level sufficient to control the composition of the Board; or</p> <p>(e) any other transaction or event which, in the Board's opinion, does or is likely to result in a change of Control (as defined in the Corporations Act) of the Company.</p> <p>If a Change of Control Event occurs, or the Board determines that such an event is reasonably likely to occur, the Board may in its discretion determine how any or all of a participant's Awards are to be dealt with (which may be in accordance with the particular treatment set out in an invitation in relation to that Award, if any particular treatment is so specified in the invitation).</p> <p>If the Board does not exercise its discretion, and a participant's invitation does not specify a particular treatment for that Award, then, in relation to that Award: (i) all unvested options, performance rights and incentive rights automatically vest (and in the case of options and performance rights, are automatically exercised); and (ii) any options or performance rights that have vested but are not yet exercised, are automatically exercised).</p>
<p><b>Adjustment of Awards</b></p>	<p>Prior to allocating Shares or making payment in respect of vested Award to a participant (as applicable), the Board may, in its discretion, adjust the terms of an Award or grant additional Awards to a participant, in order to minimise or eliminate any material advantage or disadvantage to a participant resulting from a corporate action by, or capital restructure of, the Company.</p> <p>Any adjustments must comply with any applicable ASX Listing Rules.</p>
<p><b>Rights issues and entitlement offers</b></p>	<p>If the Company makes a pro rata issue of Shares to existing holders of Shares generally by way of a rights issue or entitlement offer, and no Share has been allocated in respect of an option before the record date for determining entitlements to the pro rata issue, the option will be adjusted in accordance with the formula in the ASX Listing Rules. This rule does not limit the Board's discretion to adjust Awards as permitted by the Plan and the ASX Listing Rules.</p>

<b>Bonus issues</b>	<p>If the Company makes a bonus issue of Shares to existing holders of Shares involving capitalisation of reserves of distributable profits, and no Shares have been allocated in respect of an option or performance right before the record date for determining entitlements to the bonus issue, options and performance rights will be adjusted in accordance with the ASX Listing Rules. This rule does not limit the Board's discretion to adjust Awards as permitted by the Plan and the ASX Listing Rules.</p>
<b>Reorganisations</b>	<p>A reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company is affected, options and performance rights will be adjusted in accordance with the ASX Listing Rules. This rule does not limit the Board's discretion to adjust Awards as permitted by the Plan and the ASX Listing Rules.</p>
<b>Participation in new issues</b>	<p>Other than in circumstances provided for in the ASX Listing Rules, an option or performance right does not confer on a participant the right to participate in a new issue of securities to holders of existing Shares unless:</p> <ul style="list-style-type: none"> <li>(a) the participant has become entitled to exercise the option or performance right;</li> <li>(b) Shares have been allocated in respect of that option or performance right before the record date for determining entitlements to the new issue of securities; and</li> <li>(c) the participant participates in the new issue of securities as a holder of those allocated Shares,</li> </ul>
<b>Amendments to the Plan</b>	<p>Subject to the ASX Listing Rules, the Corporations Act and any other applicable law, the Board may amend all or any of the provisions of the Plan, or the terms and conditions of any Award granted under the Plan (including waiving, amending or replacing any vesting condition in any Award, provided that the interests of the relevant participant are not materially prejudiced or advantaged).</p> <p>The Board may not exercise any of the powers described above in a manner which adversely affects the existing rights of a participant except with the consent of the participant or the approval of more than 50% of the holders of awards affected by an amendment, unless the amendment is a permitted amendment as set out in the Plan.</p>
<b>Duration of the Plan</b>	<p>The Plan continues to operate until the Board decides to end the Plan. The Board may terminate or suspend the Plan at any time. If the Plan is terminated or suspended, that termination or suspension will not prejudice any accrued rights of any participants.</p>

## ANNEXURE B – VALUATION OF LTI PERFORMANCE RIGHTS

### 1. FY23 LTI Performance Rights

	Tranche A	Tranche B	Tranche C
Number of LTI Performance Rights	1,708,376	1,708,376	1,708,376
Valuation date	11 October 2024	11 October 2024	11 October 2024
Assumed Share price on grant date	\$0.165	\$0.165	\$0.165
Performance period	3 years	3 years	3 years
Risk-free interest rate	3.829%	3.829%	3.829%
Share volatility measure	55%	55%	55%
Dividend yield	6.0%	6.0%	6.0%
Valuation per right	\$0.149	\$0.149	\$0.092
Valuation per tranche	\$254,548	\$254,548	\$157,171

### 2. FY24 LTI Performance Rights

	Tranche A	Tranche B	Tranche C
Number of LTI Performance Rights	1,644,542	1,644,542	1,644,543
Valuation date	11 October 2024	11 October 2024	11 October 2024
Assumed Share price on grant date	\$0.165	\$0.165	\$0.165
Performance period	3 years	3 years	3 years
Risk-free interest rate	3.776%	3.776%	3.776%
Share volatility measure	55%	55%	55%
Dividend yield	6.0%	6.0%	6.0%
Valuation per right	\$0.141	\$0.141	\$0.079
Valuation per tranche	\$231,881	\$231,880	\$129,919

### 3. FY25 LTI Performance Rights

	Tranche A	Tranche B	Tranche C
Number of LTI Performance Rights	1,348,160	1,348,160	1,348,160
Valuation date	11 October 2024	11 October 2024	11 October 2024
Assumed Share price on grant date	\$0.165	\$0.165	\$0.165
Performance period	3 years	3 years	3 years
Risk-free interest rate	3.794%	3.794%	3.794%
Share volatility measure	55%	55%	55%
Dividend yield	6.0%	6.0%	6.0%
Valuation per right	\$0.133	\$0.133	\$0.100
Valuation per tranche	\$179,305	\$179,305	\$134,816

## ANNEXURE C – GLOSSARY

In this Notice of Meeting and Explanatory Memorandum, the following terms have the following meaning unless the context otherwise requires:

<b>\$</b>	Australian dollars.
<b>30 June 2024 Annual Report</b>	The annual report in respect of the financial year ended 30 June 2024, released to the ASX on 30 September 2024.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>Associate</b>	Has the meaning given in section 9 of the Corporations Act.
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.
<b>ASX Listing Rules</b>	The listing rules of ASX, as amended from time to time.
<b>Auditor's Report</b>	The reports prepared by the Company's auditor and included in the Company's 30 June 2024 Annual Report, released to the ASX on 30 September 2024.
<b>Awards</b>	Has the meaning given in section 5.1.
<b>AWST</b>	Australian Western Standard Time, being the local time in Perth, Western Australia.
<b>Board</b>	The board of Directors of the Company.
<b>Chair</b>	The chair of the Meeting.
<b>Closely Related Party</b>	Has the meaning given in section 9 of the Corporations Act, and includes, in relation to a member of the Key Management Personnel: <ul style="list-style-type: none"> <li>• a spouse or child of;</li> <li>• a child of a spouse of;</li> <li>• a dependent of; and</li> <li>• a company controlled by,</li> </ul> the member of Key Management Personnel.
<b>Company or Jupiter</b>	Jupiter Mines Limited ACN 105 991 740.
<b>Constitution</b>	The current constitution of the Company.
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company from time to time.
<b>Directors' Report</b>	The report prepared by the Directors and included in the 30 June 2024 Annual Report, released to the ASX on 30 September 2024.
<b>Explanatory Memorandum</b>	The explanatory memorandum which accompanies and forms part of the Notice of Meeting.
<b>FY24</b>	The financial year from 1 July 2023 to 30 June 2024.
<b>FY24 Financial Report</b>	The Directors' Report, the Auditor's Report and the financial statements of the Company for the year ended 30 June 2024, which were included in the 30 June 2024 Annual Report, released to the ASX on 30 June 2024.

<b>FY24 Remuneration Report</b>	The report set out in the Directors' Report in the 30 June 2024 Annual Report, which sets out the remuneration arrangements for directors and Key Management Personnel for FY24.
<b>FY24 STI Award</b>	Has the meaning given in section 6.1.
<b>Key Management Personnel</b>	Has the meaning given in the Corporations Act.
<b>Last Practicable Date</b>	22 October 2024, being the last practicable date for this Notice of Meeting to be updated before being printed for dispatch to Shareholders.
<b>LTI Performance Rights</b>	Has the meaning given in section 7.1.
<b>Meeting</b>	The annual general meeting of the Company convened in accordance with the Notice of Meeting.
<b>Notice of Meeting</b>	This notice of the Company's 2024 annual general meeting lodged with ASX on 25 October 2024.
<b>Online Meeting Guide</b>	The online meeting guide, which includes information on how to vote, comment and ask questions virtually during the Meeting, and which can be found at Annexure E of this document.
<b>Proxy Form</b>	The proxy form accompanying the Notice of Meeting.
<b>Related Bodies Corporate</b>	Has the meaning given in the Corporations Act.
<b>Relevant Executive</b>	Any person who holds or who has held, at any point within the last three years, a managerial or executive officer in the Company or a related body corporate.
<b>Resolution</b>	A resolution being considered, and voted on, at the Meeting (together the <b>Resolutions</b> ).
<b>Services Agreement</b>	Has the meaning given in section 6.1.
<b>Share Registry</b>	The Company's share registry, being Link Market Services Limited ACN 083 214 537.
<b>Share</b>	A fully paid ordinary share in the issued capital of the Company.
<b>Shareholder</b>	The holder of one or more Shares.
<b>STI Performance Rights</b>	Has the meaning given in section 6.1.
<b>TFR</b>	Total fixed remuneration.
<b>VWAP</b>	Volume-weighted average price.



ACN 105 991 740

## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

Jupiter Mines 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 Jupiter Mines Limited and entitled to participate in 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 and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

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 Annual General Meeting of the Company to be held at **3:00pm (AWST) on Thursday, 28 November 2024 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **The Melbourne Hotel, Karingal Room, Level 1, 33 Milligan Street, Perth, WA** or logging in online at <https://meetings.linkgroup.com/JMS24> (refer to details in the Virtual Annual General Meeting Online Guide). To access the **Notice of Annual General Meeting** this can be viewed and downloaded at the Company's website at <https://www.jupitermines.com/>.

**Important for Resolutions 1, 4, 5 & 6:** 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, 4, 5 & 6, 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*		For	Against	Abstain*
1 Adoption of FY24 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval of issue of short-term incentive Performance Rights to Brad Rogers, Chief Executive Officer and Managing Director of the Company, for financial year ending 30 June 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Bo Sung (Ben) Kim as a non-executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of issue of long-term Performance Rights to Brad Rogers, Chief Executive Officer and Managing Director of the Company, for financial years ending 30 June 2023, 30 June 2024 and 30 June 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Sally Langer as an independent non-executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval to increase the aggregate non-executive Director fee pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



\* 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

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).

JMS PRX2401N





## 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 participate in 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:

- 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
- 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 participate in 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](http://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 **3:00pm (AWST) on Tuesday, 26 November 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

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

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 [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) 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

Jupiter Mines 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

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

### IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

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



# Virtual Meeting Online Guide

## Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: [whatismybrowser.com](http://whatismybrowser.com)

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Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Edge – 92.0 and up

**To attend and vote you must have your securityholder number and postcode.**

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

**Please make sure you have this information before proceeding.**

# Virtual Meeting Online Guide

## Step 1

Open your web browser and go to <https://meetings.linkgroup.com/JMS24>

## Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

**Note:** If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

## 1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

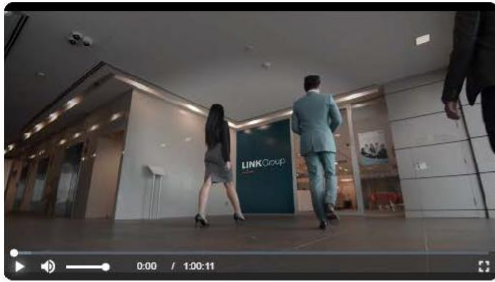
This will bring up a box which looks like this.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



+

Get a Voting Card

?

Ask a Question

**Downloads**

- Speakers Bio's
- Sustainability Report
- Notice of meeting
- Online Guide
- Annual Report

### Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

### Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

**Note:** If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

**Note:** You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards. Once voting has been closed all submitted voting cards cannot be changed.

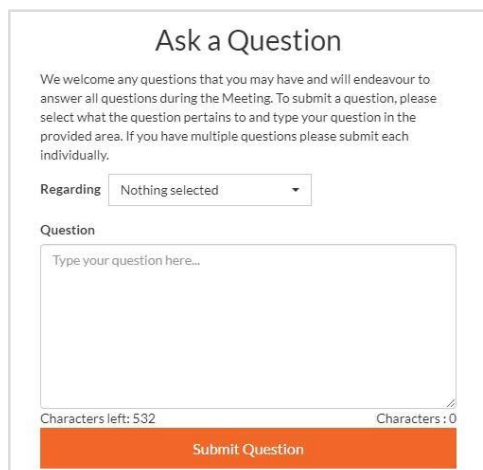
# Virtual Meeting Online Guide continued

## 2. How to ask a question

**Note:** Only verified Securityholders, Proxyholders and Corporate Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your security holder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The 'Ask a Question' box will then pop up with two sections for completion.



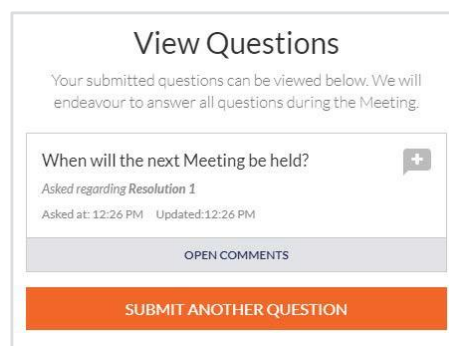
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

Click in the 'Question' section and type your question and click on 'Submit'.

A 'View Questions' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



## 3. Downloads

View relevant documentation in the Downloads section.

## 4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

## Contact us

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