



Oz Yellow Uranium Limited

(ACN 651 734 600)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

30 November 2023

10:00am AWST

To be held at Rendezvous Hotel, 148 The Esplanade Scarborough WA 6019

The Annual Report is available online at <https://www.ozyellow.com.au/investors/reports/>

Shareholders are encouraged to participate in the meeting and are able to ask questions in advance of the meeting by contacting the Company at info@ozyellow.com.au at least 48 hours before the commencement of the Meeting.

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 6372 4026.

NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of Oz Yellow Uranium Limited (CAN 651 734 600) (**Company**) will be held at Rendezvous Hotel, 148 The Esplanade Scarborough WA 6019 on 30 November 2023 commencing at 10:00am AWST.

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

The Directors 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 who are registered as Shareholders at 10:00am AWST on 28 November 2023.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Re-election of Director – Ms Moharanie Farzaana Balladin

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

“That, for the purpose of clause 6.3 of the Constitution and for all other purposes, Ms Moharanie Farzaana Balladin, a Director who retires by rotation and being eligible, is re-elected as a Director with immediate effect.”

2. Resolution 2 – Re-election of Director – Mr Isaac Popal

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

“That for the purpose of clause 6.3(j) of the Constitution and for all other purposes, Mr Isaac Popal, a Director who was appointed to fill a casual vacancy on 10 March 2023, retires and being eligible, is re-elected as a Director.”

3. Resolution 3 – Re-election of Director – Mr Andrew Wilde

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

“That for the purpose of clause 6.3(j) of the Constitution and for all other purposes, Mr Andrew Wilde, a Director who was appointed to fill a casual vacancy on 1 September 2023, retires and being eligible, is re-elected as a Director.”

Dated 7 November 2023

BY ORDER OF THE BOARD

Sebastian Andre
Company Secretary
Oz Yellow Uranium Limited

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Rendezvous Hotel, 148 The Esplanade, Scarborough WA 6019 on 30 November 2023 commencing at 10:00am AWST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

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

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) the proxy does not vote on the resolution,

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

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Submit your Proxy Vote

2.2.1 Online

Vote online at <https://investor.automic.com.au/#/loginsah> and simply follow the instructions on the enclosed proxy form.

2.2.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

BY MAIL	Automic GPO Box 5193 Sydney NSW 2001
BY FAX	+61 2 8583 3040

3. Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is available online at <http://www.ozyellow.com.au/>
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five (5) Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Re-election of Director – Ms Moharanie Farzaana Balladin

4.1 General

Clause 6.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of three (3), then the number nearest one-third (rounded down to the nearest whole number), shall retire from office, provided always that no Director (except a managing director) shall hold office for a period in excess of three (3) years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in the office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 6.3 of the Constitution is eligible for re-election.

4.2 Qualifications and other material directorships

Ms Moharanie Farzaana Balladin (**Ms Balladin**) will retire in accordance with clause 6.3 of the Constitution and being eligible, seeks re-election.

Ms Balladin is a Chartered Accountant with over ten (10) years of professional and corporate experience gained working with ASX listed companies. Further details of Ms Balladin's background and experience are set out in the Annual Report.

4.3 Independence

If re-elected, the Board considers that Ms Balladin will be an independent director.

4.4 Board recommendation

The Board (excluding Mr Balladin) recommends that Shareholders vote in favour of Resolution 1. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 1.

5. Resolution 2 – Re-election of Director – Mr Isaac Popal

5.1 General

Clause 6.1(a) of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Additionally, clause 6.2(b) of the Constitution allows the Directors to appoint any person as a Director

Pursuant to clause 6.3(j) of the Constitution, any Director so appointed under 6.2(b) holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Isaac Popal (**Mr Popal**), having been appointed to fill a casual vacancy on 10 March 2023 will retire in accordance with clause 6.3(j) of the Constitution and being eligible seeks re-election.

5.2 Qualifications and other material directorships

Details of Mr Popal's background and experience are set out in the Annual Report.

5.3 Independence

If re-elected, the Board considers that Mr Popal will be an independent director.

5.4 Board recommendation

The Board (excluding Mr Popal) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

6. Resolution 3 – Re-election of Director – Mr Andrew Wilde

6.1 General

A summary of clauses 6.1(a), 6.2(b) and 6.3(j) of the Constitution have been incorporated at Section 5.1 above.

Mr Andrew Wilde (**Mr Wilde**), having been appointed to fill a casual vacancy on 1 September 2023 will retire in accordance with clause 6.3(j) of the Constitution and being eligible seeks re-election.

6.2 Qualifications and other material directorships

Details of Mr Wilde's background and experience are set out in the Annual Report.

6.3 Independence

If re-elected, the Board considers that Mr Wilde will be an independent director.

6.4 Board recommendation

The Board (excluding Mr Wilde) recommends that Shareholders vote in favour of Resolution 3. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 3.

SCHEDULE 1 – Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2023.

Auditor's Report means the auditor's report on the Financial Report.

AWST means Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Company means Oz Yellow Uranium Limited (ACN 651 734 600).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Proxy Form means the proxy form attached to the Notice.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Shareholder means a shareholder of the Company.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.