

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of members of Prospech Limited is to be convened at Level 2, 66 Hunter Street, Sydney, NSW, 2000 on 21 May 2024 at 11.00 am (AEST).

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 Shareholders at 7.00 pm (AEST) at 19 May 2024.

AGENDA

ORDINARY BUSINESS

The items of business should be read in conjunction with the explanatory notes on the pages to follow. The explanatory notes form part of this Notice of Meeting.

Financial Statements

To receive and consider the Company's annual financial report, the directors' report and the auditors' report for the year ended 31 December 2023.

Ordinary Resolutions

Resolution 1. Adoption of Remuneration Report

To consider and, if thought fit, to pass the following as a non-binding resolution:

'That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 31 December 2023 be and is hereby adopted.'

Resolution 2. Re-election of a Director

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

'That, for the purpose of Clause 11.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Stephen Gemell, a Director, retires by rotation and being eligible, is re-elected as a Director.'

Resolution 3. Re-election of a Director

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

'That, for the purpose of Clause 11.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Thomas Mann, a Director, retires by rotation and being eligible, is re-elected as a Director.'



Resolution 4 Ratification of the Issue of 12,967,742 Shares

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

'That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,967,742 Shares on 29 December 2023, on the terms and conditions in the Explanatory Memorandum.'

To transact any other business that may be brought forward in accordance with the Company's Constitution as set out in the Explanatory Memorandum accompanying this Notice of Meeting.

By order of the Board

A handwritten signature in black ink, appearing to read 'R. Edwards', written in a cursive style.

Richard J. Edwards
Company Secretary

15 April 2024

EXPLANATORY MEMORANDUM

This is an Explanatory Memorandum to in the Notice of Annual General Meeting of Prospech Limited to be convened at Level 2, 66 Hunter Street, Sydney, NSW, 2000 on 21 May 2024 at 11.00 am (AEST).

Financial Reports

The Company's annual financial report, the directors' report and the auditors' report for the year ended 31 December 2023 will be laid before the meeting. There is no requirement for shareholders to approve these reports, however, the Chairman of the meeting will allow a reasonable opportunity to ask questions about the content of the financial reports.

Resolution 1 Approval of Remuneration Report

The Remuneration Report, which forms part of the Directors' Report in the Company's 2023 Annual Report, contains certain prescribed details, sets out the policy adopted by the Board of Directors and discloses the Company's payments to its Directors.

None of the Corporations Act, the ASX Listing Rules or the Company's Constitution requires a vote of shareholders at the Annual General Meeting on such report. In accordance with section 250R of the Corporations Act, a resolution that the Remuneration Report be adopted must be put to the vote. The resolution is advisory only and does not bind the Directors or the Company.

Shareholders will be given a reasonable opportunity at the meeting to comment on and ask questions about the Company's Remuneration Report.

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

Voting Prohibition Statement

The Company will disregard any votes cast on Resolution 1 (in any capacity, whether as proxy or as shareholder) by any of the following persons:

Key Management Personnel and Closely Related Parties of Key Management Personnel.

However, the Company need not disregard a vote if it is:

- Cast by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions of the proxy form that specifies how the proxy is to vote on Resolution 1; or
- Cast by the Chair of the Meeting as proxy or attorney appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the Chair to exercise the proxy even if the resolution is connected directly with the remuneration report; or
- Cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Directors recommend that you vote IN FAVOUR of this advisory Resolution 1.

The Chair of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 1.

Resolution 2 Re-election of Stephen Gemell as a Director

Mr Stephen G Gemell

Independent, Non-Executive Director

Director since 4 March 2021

In accordance with Clause 11.4 of the Company's Constitution, Listing Rule 14.4 and the Corporations Law, a Director must not hold office without re-election past the third Annual General Meeting following the Director's appointment or three years, whichever is longer. A Director who retires in accordance with these requirements is eligible for re-election. Mr Stephen Gemell retires as a Director by rotation and, being eligible, offers himself for re-election.

Stephen Gemell, who has served as a Director since 4 March 2021, retires by rotation and seeks re-election.

Mr Gemell holds an Honours Degree in Mining Engineering and has more than 45 years' experience in the mining industry, having worked throughout Australasia and in Africa, North and South America, Asia, Eastern and Western Europe. He has been Principal of Gemell Mining Engineers since its formation in Kalgoorlie in 1984, specialising in mineral property assessment, strategic studies and valuation.

Steve is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), a Chartered Professional (Mining), and a Member of the American Institute of Mining, Metallurgical and Petroleum Engineers. He was an AusIMM representative on the VALMIN Committee from 2010 until 2021 and was also a VALMIN representative to the International Mineral Valuation Committee (IMVAL), which he chaired in 2018 and 2019.

The Directors recommend that you vote IN FAVOUR of Resolution 2.

The Chair of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 2.

Resolution 3 Re-election of Thomas Mann as a Director

Mr Thomas J Mann

Independent, Non-Executive Chairman
Director since 26 September 2014

In accordance with Clause 11.4 of the Company's Constitution, Listing Rule 14.4 and the Corporations Law, a Director must not hold office without re-election past the third Annual General Meeting following the Director's appointment or three years, whichever is longer. A Director who retires in accordance with these requirements is eligible for re-election. Mr Thomas Mann retires as a Director by rotation and, being eligible, offers himself for re-election.

Thomas Mann, who has served as a Director and Chairman since 26 September 2014, retires by rotation and seeks re-election.

Mr Mann has over 30 years' experience in financial markets and global trade having established a global trading corporation with offices in North America and the Asia-Pacific. Mr Mann is actively involved in capital raising and strategic development initiatives for public and private companies.

The Directors recommend that you vote IN FAVOUR of Resolution 3.

The Chair of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 3.

Resolution 4 Ratification of the issue of Shares

Resolution 4 seeks the ratification by Shareholders of the prior issue of securities that occurred in the 12 months prior to the date of this Notice that have not already been approved by Shareholders for the purposes of Listing Rule 7.4. The effect of the ratification is to restore the Company's maximum discretionary power to issue further shares up to 15% of the fully paid ordinary issued capital of the Company without requiring shareholder approval during the next 12 months. Should ratification by Shareholders not be approved the issue of securities will continue to be included in the Company's 15% issuance capacity until 12 months after the date the securities were issued. This ratification will provide the Company with the ability to raise further funds, if required, will maximise the flexibility of the Company's funds management and will facilitate planning for the Company's ongoing activities.

On 29 December 2023, pursuant to its then available listing rule 7.1 capacity, the Company issued 12,967,742 fully paid ordinary shares ranking pari passu with existing fully paid ordinary shares at \$0.031 per share to professional and sophisticated investors (none of whom were related parties of the Company, a member of the Company's key management personnel, a substantial shareholder of the Company, an advisor to the Company or an associate of any of the above). The Shares were issued at the same time and at the same price as the shares issued under the Company's Share Purchase Plan (SPP). Funds raised were to allow the Company to continue the exploration of the Company projects in Finland and Slovakia and for working capital purposes. A voting exclusion statement is included in the Notice.

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- any professional and sophisticated investors who participated in the issue; or
- an associate of any professional and sophisticated investors person who participated in the issue.

The Company will not disregard a vote cast if it is cast in favour of the resolution of by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Directors recommend that you vote IN FAVOUR of Resolution 4.

The Chair of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 4.



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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11.00 am (AEST) on Sunday, 19 May 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Prospech Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Prospech Limited to be held at Level 2, 66 Hunter Street, Sydney, NSW, 2000 on Tuesday, 21 May 2024 at 11.00 am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 by marking the appropriate box in step 2.

Step 2 Items of Business

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

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of a Director Stephen Gemell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of a Director Thomas Mann	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of the Issue of 12,967,742 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare

