

---

## **SCOTGOLD RESOURCES LIMITED**

**ACN 127 042 773**

## **NOTICE OF ANNUAL GENERAL MEETING**

---

Notice is given that the Meeting will be held at:

**TIME:** 09-00 (GMT)

**DATE:** 29<sup>th</sup> January 2021

**PLACE:** The Company will hold a shareholder webinar during the AGM, in order for shareholders to listen to the business of the meeting and participate in a question and answers session. Those shareholders wishing to attend the webinar should email [shareholderenquiries@stbridespartners.co.uk](mailto:shareholderenquiries@stbridespartners.co.uk) by close of business on Friday 22<sup>nd</sup> January 2021 and they will be provided with log in details. There will be the opportunity for participants to submit questions during the presentation and they can also be emailed to the above address ahead of the AGM.

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

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

***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 6pm (WST) on date 25th January 2021.***

---

## **BUSINESS OF THE MEETING**

---

### **AGENDA**

---

#### **1. FINANCIAL STATEMENTS AND REPORTS**

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

---

#### **2. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – NATHANIEL LE ROUX**

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

*“That, for the purpose of clause 11.3 of the Constitution and for all other purposes, Nathaniel le Roux, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

---

#### **3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – RICHARD BARKER**

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

*“That, for the purpose of clause 11.3 of the Constitution and for all other purposes, Richard Barker, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

**Dated 29<sup>th</sup> December 2020**

**By order of the Board**

**Richard Barker**

**Director & Company Secretary**

## **Voting in person**

---

As no physical meeting will take place, no voting in person will be possible and all voting must be done by proxy in advance.

## **Voting by proxy (Australian Holders)**

---

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

## **Lodging voting Intention (UK holders)**

---

DIs, representing beneficial interests in the Shares, have been issued as the laws of the British Virgin Islands, the place of incorporation of the Company, do not recognise electronic transfer of legal title to Shares and securities of foreign issuers cannot be directly registered, transferred or settled through CREST (which is the electronic settlement system in the UK). DI Holders are invited to attend the Annual General Meeting but are not entitled to vote at the Annual General Meeting.

In order to have votes cast at the Annual General Meeting on their behalf, DI holders must complete, sign and return the DI Voting Instruction Form forwarded to them along with the Notice to the Company's agent, Computershare UK, by 14 December 2020 at 4.00pm WST (8.00am GMT). DI Voting Instruction Forms received later than the specified time will be invalid.

DI Holders in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a CREST Voting Instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than 28 January 2021 at 4pm WST (8.00am GMT). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. DI Holders in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the DI Holder concerned to take (or, if the DI Holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time.

In this connection, DI Holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company on +44 1 838 400 306.***

---

## **EXPLANATORY STATEMENT**

---

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

---

### **1. FINANCIAL STATEMENTS AND REPORTS**

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report will be available on its website at [www.scotgoldresources.com](http://www.scotgoldresources.com).

---

### **2. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – NATHANIEL LE ROUX**

#### **2.1 General**

Clause 14.2 of the Constitution provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled not to be subject to re-election.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Le Roux who has served as a director since 10 October 2014 and was last re-elected on 28 November 2017, retires by rotation and seeks re-election.

#### **2.2 Board recommendation**

The Board supports the re-election of Mr Le Roux and recommends that Shareholders vote in favour of Resolution 1.

---

### **3. RESOLUTION 2 – ELECTION OF DIRECTOR – RICHARD BARKER**

#### **3.1 General**

Clause 14.2 of the Constitution provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled not to be subject to re-election.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Barker who has served as a director since 28 November 2017, retires by rotation and seeks re-election.

### **3.2 Board recommendation**

The Board supports the re-election of Mr Barker and recommends that Shareholders vote in favour of Resolution 2.

---

## GLOSSARY

---

**\$** means Australian dollars.

**£** means Pound Sterling.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**ASIC** means the Australian Securities & Investments Commission.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day and Boxing Day.

**Chair** means the chair of the Meeting.

**Company** means Scotgold Resources Limited (ACN 127 042 773).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Equity Securities** means includes a Share, a right to a Share or Option, an Option, a convertible security, or any security permissible under relevant legislation.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**GMT** means Greenwich Mean Time as observed in London, England

**Management Incentive Shares** means an Equity Security issued to Company Management, including Executive management.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

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

**Section** means a section of the Explanatory Statement.

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

**Shareholder** means a registered holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.