
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: 25th January, 2022

PLACE: Electronically

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 5pm (WST) on date 25th January 2022.

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 2021 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 2 – ELECTION OF DIRECTOR – PHILLIP DAY

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 14.4 of the Constitution and for all other purposes, Phillip Day, a Director who was appointed casually on 1 April 2021, retires, and being eligible, is elected as a Director.”

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – RICHARD GRAY

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 Gray, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – PHILLIP JACKSON

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, Phillip Jackson, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – WILLIAM STYSLINGER

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, William Styslinger, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

6. RESOLUTION 6 – RE-ELECTION OF DIRECTOR – PETER HETHERINGTON

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, Peter Hetherington, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

Dated 4 January 2022

By order of the Board

Richard Barker

Director & Company Secretary

Voting in person

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

Voting by proxy

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.

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 2021 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.

2. RESOLUTION 1 – ELECTION OF MANAGING DIRECTOR – PHILLIP DAY

2.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or 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.

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

Phillip Day, having been appointed by other Directors on 1 April 2021 in accordance with the Constitution, will retire in accordance with the clause 14.4 of the Constitution and being eligible, seeks election from Shareholders.

2.2 Board recommendation

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

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – RICHARD GRAY

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.

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

Mr Gray who has served as a director since 10 October 2014, retires by rotation and seeks re-election.

3.2 Board recommendation

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

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – PHILLIP JACKSON

4.1 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 Jackson who has served as a director since 14 August 2007, retires by rotation and seeks re-election.

4.2 Board recommendation

The Board supports the re-election of Mr Jackson and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – WILLIAM STYSLINGER

5.1 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.

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

Mr Styslinger who has served as a director since 18 June 2018, retires by rotation and seeks re-election.

5.2 Board recommendation

The Board supports the re-election of Mr Styslinger and recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER HETHERINGTON

6.1 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.

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

Mr Hetherington who has served as a director since 18 June 2018, retires by rotation and seeks re-election.

6.2 Board recommendation

The Board supports the re-election of Mr Hetherington and recommends that Shareholders vote in favour of Resolution 5.

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.

PROXY FORMS

Individualised proxy forms are provided directly to shareholders via their nominated communication method.