

SILVER LAKE RESOURCES LIMITED

ABN 38 108 779 782

# NOTICE OF 2020 ANNUAL GENERAL MEETING

**Date of Meeting**

Friday 20 November 2020

**Time of Meeting**

2.00 pm WST

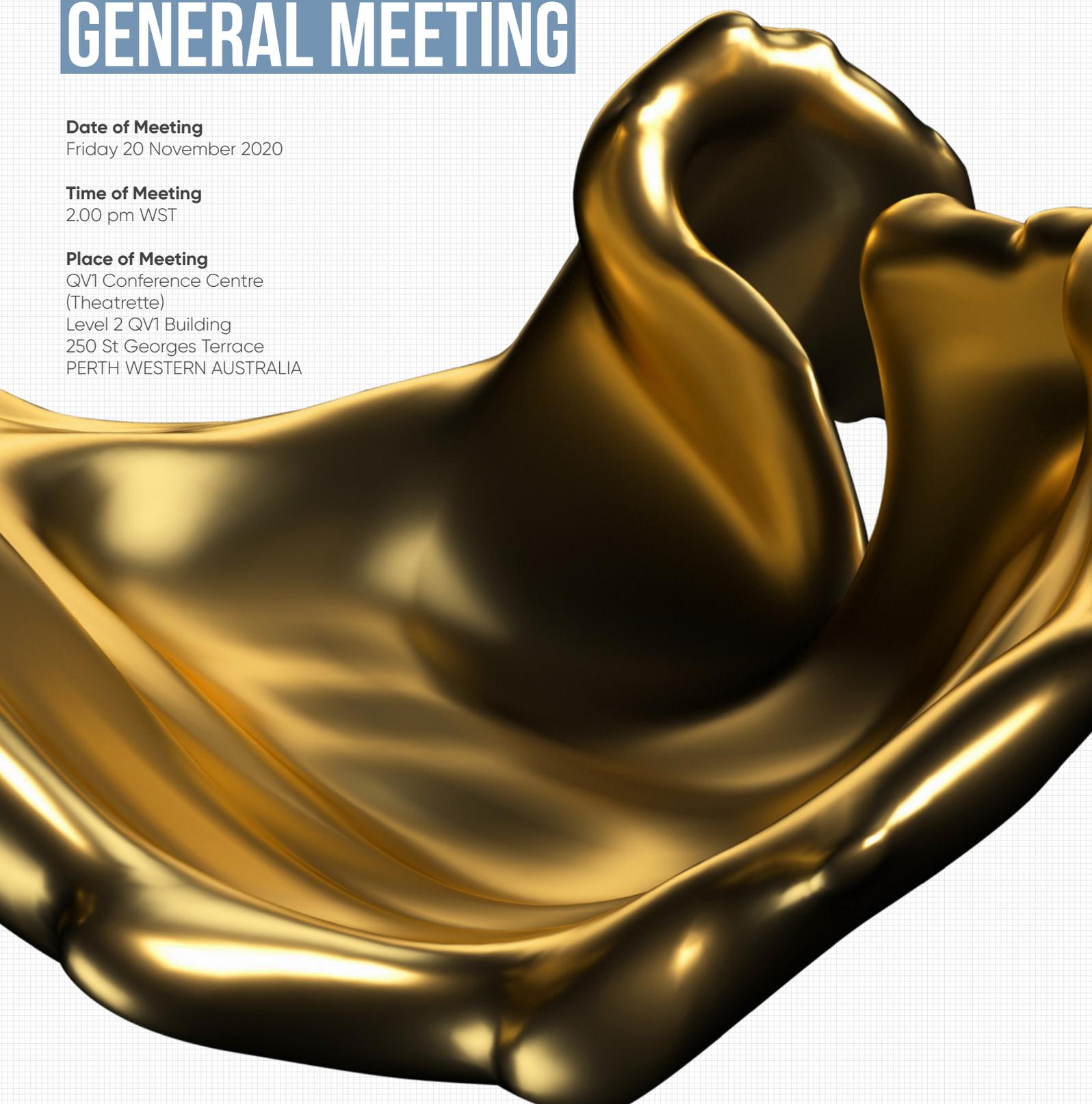
**Place of Meeting**

QV1 Conference Centre  
(Theatrette)  
Level 2 QV1 Building  
250 St Georges Terrace  
PERTH WESTERN AUSTRALIA

A Proxy Form is enclosed.

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.



# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Silver Lake Resources Limited ABN 38 108 779 782 (Company) will be held at QV1 Conference Centre (Theatrette), Level 2 QV1 Building, 250 St Georges Terrace, Perth, Western Australia on Friday 20 November 2020 at 2.00 pm WST for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

## ITEMS OF BUSINESS

### **ORDINARY BUSINESS**

#### FINANCIAL REPORTS

To receive and consider the financial statements of the Company for the year ended 30 June 2020, together with the Directors' Report and the Auditor's Report as set out in the 2020 Annual Report.

#### **Resolution 1 – Non-binding Resolution to adopt Remuneration Report**

To consider and, if thought fit, to pass the following as a non-binding ordinary 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 30 June 2020, as set out in the 2020 Annual Report, be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### **Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 1 by or on behalf of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration is disclosed in the 2020 Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, the Company need not disregard a vote if:

- (a) it is cast by a proxy for a person entitled to vote on Resolution 1 in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair of the Meeting voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected directly or indirectly with the remuneration of a member of Key Management Personnel.

#### **Resolution 2 – Re-election of David Quinlivan as a Director**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*"That, David Quinlivan, who retires in accordance with Rule 11.7 of the Constitution and, being eligible for re-election, be re-elected as a Director."*

### **OTHER BUSINESS**

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By Order of the Board



**David Berg**

Company Secretary  
Dated: 14 October 2020

## HOW TO VOTE

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

## VOTING IN PERSON (OR BY ATTORNEY)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. Attorneys should bring with them an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the Meeting.

## VOTING BY A CORPORATION

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

## VOTING BY PROXY

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they see fit. However, voting by persons appointed as a proxy will also be governed by the voting restrictions referred to above for Resolution 1.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they see fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- To be effective, proxies must be received by 2.00 pm (WST) on Wednesday 18 November 2020. Proxies lodged after this time will be invalid.
- Instructions on lodgement of proxies are set out in the Proxy Form.

## CHAIR'S VOTING INTENTIONS IN RESPECT OF UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Shareholders should note that the Chair of the Meeting intends to vote any undirected proxies in favour of Resolution 1. By completing the proxy form accompanying this Notice, Shareholders will be expressly authorising the Chair of the Meeting to exercise its undirected proxy on Resolution 1 even though Resolution 1 is connected with the remuneration of Key Management Personnel.

## SHAREHOLDERS WHO ARE ENTITLED TO VOTE

In accordance with paragraphs 711.37 and 711.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4.00 pm (WST) on Wednesday 18 November 2020.

# EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist Shareholders understand the business to be put to Shareholders at the Annual General Meeting of Silver Lake Resources Limited ABN 38 108 779 782 (**Silver Lake** or the **Company**).

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

## ORDINARY BUSINESS

### FINANCIAL REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2020, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

Shareholders will also be given a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to the conduct of the audit, the preparation and content of the independent audit report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

The Chair will allow a reasonable opportunity for the Auditor or the Auditor's representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

### Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2020 Annual Report be adopted. The Remuneration Report is set out in the Company's 2020 Annual Report and is also available on the Company's website ([www.silverlakeresources.com.au](http://www.silverlakeresources.com.au)).

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to vote at the second annual general meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable Directors' Report was voted on, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The Remuneration Report for the financial year ended 30 June 2019 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 22 November 2019. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the 2020 Remuneration Report, it will not result in the Company putting a Spill Resolution to Shareholders. However, a Spill Resolution will be required if the Remuneration Report at the 2021 annual general meeting also receives a vote of more than 25% against its adoption.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors and senior management, sets out remuneration details for each Director and member of senior management and the details of any service agreements and equity based compensation.

Shareholders will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

### Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1, subject to compliance with the Corporations Act.

## **Resolution 2 – Re-election of David Quinlivan as a Director**

### **Background**

In accordance with Listing Rules 14.4 and 14.5, every annual general meeting must hold an election of Directors, and no Director (other than the Managing Director) may hold office beyond the third annual general meeting following the Director's appointment, or three years, whichever is longer. Rule 11.7 of the Constitution states that the Company must hold an election of Directors when required to do so by the Corporations Act or the Listing Rules. In the event that there is no vacancy on the Board and no Director is required to cease to hold office, then the Director who has been in office longest since his or her last election or appointment must retire.

David Quinlivan was appointed as a Director on 25 June 2015 by resolution of the Directors and was last re-elected as a Director at the Company's 2018 annual general meeting. He is an independent non-executive Director and has been Chairman of the Board since 30 September 2015. He is also a member of both the Audit Committee and the Nomination and Remuneration Committee. Mr Quinlivan will retire at the Meeting in the accordance with Rule 11.7 of the Constitution and, being eligible, offers himself for re-election.

Mr Quinlivan is a Mining Engineer with significant mining and executive leadership experience having 11 years of service at WMC Resources Ltd, followed by a number of high-profile mining development positions. Since 1989, he has served as Principal of Borden Mining Services, a mining consulting services firm, where he has worked on multiple mining projects in various capacities. He is currently Managing Director of Ora Banda Mining Limited and previously served as Chief Executive Officer of Sons of Gwalia Ltd (post appointment of administrators), Chief Operating Officer of Mount Gibson Iron Ltd and President and Chief Executive Officer of Alacer Gold Corporation. Mr Quinlivan has held no other Directorships in public listed companies in the last three years.

### **Directors' recommendation**

The Directors (other than Mr Quinlivan who abstains) recommend that Shareholders vote in favour of Resolution 2.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2.

# GLOSSARY

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

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

**Chair** means the person chairing the Meeting.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** or **Silver Lake** means Silver Lake Resources Limited ABN 38 108 779 782.

**Constitution** means the Company's constitution, as amended from time to time.

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

**Directors** means the Directors of the Company.

**Explanatory Memorandum** means the explanatory memorandum accompanying this Notice.

**Key Management Personnel** has the meaning given to that term in the Accounting Standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the Company (whether directly or indirectly), and includes any Directors.

**Listing Rules** means the Listing Rules of the ASX.

**Meeting** means the Annual General Meeting of the Company convened by this Notice.

**Notice** means this Notice of Annual General Meeting.

**Resolution** means a resolution contained in this Notice.

**Restricted Voter** means Key Management Personnel and their Closely Related Parties.

**Shares** means fully paid ordinary shares in the capital of the Company.

## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00 PM (AWST) on Wednesday, 18 November 2020.**

# 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](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: 184555**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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.

**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.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Silver Lake Resources 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 Silver Lake Resources Limited to be held at the QV1 Conference Centre (Theatrette), Level 2 QV1 Building, 250 St Georges Terrace, Perth, WA 6000 on Friday, 20 November 2020 at 2:00 PM (AWST) 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 Item 1 (except where I/we have indicated a different voting intention in step 2) even though Item 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 Item 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
1 Non-binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of David Quinlivan as a Director	<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

