



SUNDANCE  
RESOURCES LTD

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Tel: +61 8 9220 2300  
ABN 19 055 719 394

# Sundance Resources Limited

ABN 19 055 719 394

[www.sundanceresources.com.au](http://www.sundanceresources.com.au)

## NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

**Date of Meeting**

28 February 2022

**Time of Meeting**

10:00am (WST)

**Place of Meeting**

The Park Centre

45 Ventnor Ave West Perth

WESTERN AUSTRALIA 6005]

**A Proxy Form is enclosed or has otherwise been provided to you**

Please read this Notice and Explanatory Memorandum carefully.

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

**Sundance Resources has gone green.**

**You can vote by proxy online at**

**[www.investorvote.com.au](http://www.investorvote.com.au)**

# Sundance Resources Limited

ABN 19 055 719 394

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the annual general meeting of shareholders of Sundance Resources Limited ABN 19 055 719 394 will be held at 45 Ventnor Ave, West Perth, Western Australia 6005 on 28 February 2022 at 10:00am (AWST) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

The Company and the Board are acutely aware of the current circumstances resulting from COVID-19 and the impact it is having, and is likely to continue to have, on physical meetings. The Board has made the decision that it will hold a physical Meeting with the appropriate social gathering and physical distancing measures in place to comply with the State and Federal Government's current restrictions for physical gatherings.

The Company will update Shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on our website at <https://www.sundanceresources.com.au/>.

## AGENDA

### Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2021, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

### Resolution 1 – Election of Mr Giulio Casello as a Director

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

*"That Mr Giulio Casello, who ceases to hold office in accordance with clause 13.5 of the Company's Constitution and, being eligible, offers himself for election, be elected a Director of the Company."*

### Resolution 2 – Re-election of Mr Brett Fraser as a Director

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

*"That, Mr Brett Fraser, who retires in accordance with clause 13.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."*

### Resolution 3 – Amendment to Constitution

To consider and, if thought fit, to pass the following Resolution as a **special resolution**:

*"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Company's Constitution be amended as set out in Annexure A to the Explanatory Memorandum accompanying this Notice of Meeting."*

**OTHER BUSINESS**

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

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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**



**Brett Fraser**  
Company Secretary

Dated: 24 January 2022

## 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 of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet 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. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for Proxy Forms below. Attorneys should also 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 a proxy. A Shareholder who is entitled to cast 2 or more votes at the Meeting may appoint 2 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 think fit.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think 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.
- 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. These rules are explained in this Notice.
- To be effective, proxies must be received by 10:00am (AWST time) on 26 February 2022. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
  - by returning a completed Proxy Form by post to Computershare Investor Service Pty Limited, GPO Box 242, Melbourne VIC 3001;
  - by faxing a completed Proxy Form to (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555; or
  - by recording the proxy appointment and voting instructions via the internet at [www.investorvote.com.au](http://www.investorvote.com.au). Only registered Shareholders may access this facility and will need their Securityholder Reference Number (SRN).

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10:00am (AWST time) on 26 February 2022. If facsimile transmission is used, the Power of Attorney must be certified.

## Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 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 4:00pm (AWST time) on 26 February 2022.

# SUNDANCE RESOURCES LIMITED

ABN 19 055 719 394

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of Sundance Resources Limited (**Sundance** or the **Company**).

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

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.

### 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 2021, 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.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor.

### Resolution 1 – Election of Mr Giulio Casello as a Director

Resolution 1 seeks approval for the election of Mr Giulio Casello as a Director with effect from the end of the Meeting.

Clause 13.5 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Giulio Casello having been appointed by the Board on 15 July 2021, retires from office in accordance with the requirements of clause 13.5 of the Constitution and submits himself for election in accordance with clause 13.5 of the Constitution.

#### **Qualifications**

Mr Giulio Casello is a highly experienced executive with national and global exposure in manufacturing environments for blue chip organisations. He was Managing Director and CEO of the Company from 8 November 2010 to 15 July 2021. Backed by 40 years of experience, he has a track record of success with operations, business development and corporate strategy. He has previously worked at Sinosteel Midwest as Chief Operating Officer, Century Aluminium Company in the United States of America where as Senior Vice President Business Development he was responsible for developing and implementing a growth plan in aluminium, alumina and critical raw material and managing new projects across the globe. He has also held a number of significant positions in Alcoa including Director of WA Operations, General Manager of Alcoa's World Chemicals and Location Manager of the Kwinana Alumina Refinery. Mr Giulio Casello was CEO and Managing Director of Sundance Resources Ltd till 14 July 2021.

#### **Other material directorships**

Currently, Mr Giulio Casello does not hold any other directorship positions.

#### **Independence**

The Board considers that Mr Giulio Casello, if elected, will not be classified as an independent Director.

#### **Board recommendation**

Based on Mr Giulio Casello's relevant experience and qualifications, and his extensive knowledge of the Company, the members of the Board, in the absence of Mr Giulio Casello, support the election of Mr Giulio Casello as a director of the Company.

#### **Resolution 2 – Re-election of Mr Brett Fraser as a Director**

Pursuant to Clause 13.2 of the Company's Constitution, Mr Brett Fraser, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

#### **Qualifications**

Mr Brett Fraser is an experienced ASX company director; has worked in the finance and securities industry for over 30 years' and has started, owned and operated businesses across wine, health, finance, media and mining. Mr Brett Fraser provides consultancy across sell side transactions, business acquisitions, business strategy and restructuring, initial public offers, capital raisings and corporate governance. In addition, Mr Brett Fraser is a Fellow of Certified Practising Accountants; Fellow of the Financial Services Institute of Australasia; Grad Dip Finance, Securities Institute of Australia; Bachelor of Business (Accounting); International Marketing Institute – AGSM Sydney and Fellow of the Governance Institute of Australia. Mr Brett Fraser is a former director of Drake Resources Limited (now Ragnar Metals Limited), Doray Minerals Limited, Gage Roads Limited (now Good Drinks Australia Ltd), Aura Energy Limited and Brainytoys Limited (now Kogi Iron Limited).

#### **Other material directorships**

Currently, Mr Brett Fraser is also a director of Firefinch Limited.

#### **Independence**

Mr Brett Fraser was appointed to the Board on 10 April 2018. The Board considers that Mr Brett Fraser, if re-elected, will not be classified as an independent Director

### **Board recommendation**

Based on Mr Brett Fraser's relevant experience and qualifications, and his extensive knowledge of the Company, the members of the Board, in the absence of Mr Brett Fraser, support the re-election of Mr Brett Fraser as a director of the Company.

### **Resolution 3 – Amendment to Constitution**

Resolution 3 seeks Shareholder approval for amendments to the Company's Constitution. The Company intends to amend its Constitution as follows:

- replace the current clause 3 of the Constitution with a new clause 3 to facilitate the sale of small shareholdings by the Company in its capacity as an unlisted public company. The Constitution currently only permits the implementation of sale facilities for unmarketable parcels of Shares if the Company is a listed company;
- insert a new clause 11.2 to facilitate the holding of general meetings via virtual technology and to clarify the use of technology at general meetings; and
- a number of additional minor and technical changes are proposed to be made to the Constitution, including various consequential amendments in order to give effect to the changes summarised above and updates to terminology, and so that the Constitution reflects current law and practice.

The full text of the Constitution with the amendments marked up is set out in Annexure A to this Explanatory Memorandum.

Under section 136 of the Corporations Act, Shareholders must pass a special resolution to amend a Constitution. Accordingly, Resolution 3 is a special resolution, requiring approval of 75% of the votes cast by Shareholders entitled to vote on the Resolution in order to be passed.

Further detail regarding the proposed changes to the Constitution is set out below.

#### **New clause 11.2 – Use of technology**

It is expected that the Federal Parliament will pass legislative changes that will make virtual meetings a permanent feature of the Corporations Act. If passed, the Corporations Act will be amended so as to permit, among other things, wholly virtual meetings hosted entirely by technology if expressly permitted by a company's constitution.

The Constitution in its current form does not contemplate the holding of a general meeting that is hosted only by using technology. Accordingly, the Company considers it is appropriate to amend its Constitution in anticipation of the proposed legislative changes coming into effect.

On the assumption the proposed legislative changes are passed, the proposed inclusion of a new clause 11.2 into the Constitution will permit the Company to hold Shareholder meetings as wholly virtual meetings using virtual meeting technology, provided that Shareholders as a whole are given a reasonable opportunity to participate in the meeting and exercise all of their Shareholder rights.

The Directors consider that having the ability to hold meetings as wholly virtual meetings is prudent from a capital management perspective (particularly in the Company's circumstances). The flexibility to hold virtual meetings will also facilitate Shareholder engagement, particularly in circumstances where COVID-19 restrictions may prohibit certain Shareholders from attending meetings in person. Accordingly, the Directors consider the proposed inclusion of a new clause 11.2 in the Constitution to be in the best interests of Shareholders.

### **New clause 3 – Unmarketable parcels**

The Company delisted from the ASX on 21 December 2020. However, the Company's existing constitutional authority (as set out in clause 3 of the Constitution) to implement processes to facilitate the sale of unmarketable parcels of Shares is limited to its status as a listed company. Accordingly, the Directors consider that clause 3 should be amended to enable the Company to implement sale facilities for the sale of unmarketable parcels in its capacity as an unlisted public company.

The new proposed clause 3 replaces the existing clause 3 in its entirety and is on ordinary market terms for an Australian public company constitution. It is also noted that the Company will bear the costs of any sale under the new proposed clause 3.

The members of the Board unanimously recommend that Shareholders vote in favour of Resolution 3.

### **Minor and technical changes**

The minor and technical changes proposed to be made to the Constitution include updating certain outdated terminology (eg deleting references to the old ASTC Settlement Rules), making it clear that the quorum requirement for a general meeting may be satisfied by Shareholders who attend the meeting virtually, requiring for any technology that is to be used to facilitate a general meeting to be specified in the relevant notice of meeting and qualifying certain clauses which only apply if the Company is a listed company.





## GLOSSARY

**\$** means Australian dollars.

**Annual Report** means the annual report of the Company for the year ended 30 June 2021.

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

**ASX Settlement Operating Rules** means the settlement operating rules of ASX Settlement Pty Ltd (ACN 008 504 532).

**Auditor** means the Company's auditor from time to time (if any).

**Auditor's Report** means the report of the Auditor contained in the Annual Report.

**AWST** means western standard time as recognised in Perth, Western Australia.

**Board** means the Directors.

**Chair or Chairman** means the individual elected to chair any meeting of the Company from time to time.

**Company** means Sundance Resources Limited ABN 19 055 719 394.

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

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

**Corporations Regulations** means the Corporations Regulations 2001 (Cth), as amended from time to time.

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

**Directors' Report** means the report of the Directors contained in the Annual Report.

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

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

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

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

**Proxy Form** means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

**Register of Shareholders** means the register of Shareholders kept by the Company in accordance with section 169 of the Corporations Act (including

any branch register and any computerised or electronic subregister established and administered under the ASX Settlement Operating Rules).

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

**Shareholder** means a member of the Company from time to time.

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

**ANNEXURE A**  
**Amended Constitution**