



Montem Resources

MONTEM RESOURCES LIMITED
ACN 623 236 831

Notice of General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Wednesday, 12 July 2023

Time of Meeting:
9.00AM (AEST)

Location of Meeting: Level 4, 100 Albert Road, South Melbourne VIC 3205 and via Zoom Webinar

Registration: For registration for attendance at Level 4, 100 Albert Road, South Melbourne 3205, please email secretary@montem-resources.com and await further instruction. For registration to attend virtually via the Zoom Webinar, please follow:

https://us06web.zoom.us/webinar/register/WN_et1NvP2iSi2v5KfYAPKW_g

In accordance with the permanent amendments (Permanent Amendments) brought to the Corporations Act 2001 (Cth) (Act) following the passing of the Corporations Amendment (Meetings and Documents) Bill 2021(Cth) 1 (Bill) on 10 February 2022 permits the Company to hold the General Meeting held via an audio & video conferencing facility.

The Bill which received royal assent on 22 February 2022 also allows companies to communicate digitally to shareholders, therefore **no hard copy** of the Notice of General Meeting and Explanatory Memorandum will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Company's website <http://montem-resources.com/>

This Notice of General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

MONTEM RESOURCES LIMITED

ACN 623 236 831

Registered office: Level 4, 100 Albert Road, South Melbourne, VIC 3205

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting (“Meeting”) of Shareholders of Montem Resources Limited (the “Company”) will be held at Level 4, 100 Albert Road, South Melbourne, VIC 3205 and virtually via Zoom Webinar at 9.00am (AEST) on Wednesday, 12 July 2023.

Note that physical attendance will be limited and available only on an RSVP basis. To register your interest in attending in person, please email secretary@montem-resources.com for confirmation. Please do not attend in person unless you have received confirmation. Please note that all shareholders are able to attend and ask questions through the virtual component of the meeting.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be enclosed with a copy of the Notice, delivered to you by email or post (depending on your communication preferences).

Shareholders attending the Meeting virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions. The virtual meeting can be attended using the following details:

The live webcast can be attended using the following details:

When: Wednesday, 12 July 2023 at 9.00am (AEST)

Topic: Montem Resources Limited General Meeting

Register in advance for this webinar:

https://us06web.zoom.us/webinar/register/WN_et1NvP2iSi2v5KfYAPKW_g

After registering for the virtual webinar, you will receive a confirmation email containing information about joining the meeting. The Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

The Company is happy to accept and answer questions submitted prior to the meeting by email to secretary@montem-resources.com. Where a written question is raised in respect of the key management personnel of the Company, the resolutions to be considered at the meeting, the Company will address the relevant question during the course of the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any shareholders who wish to attend the Meeting online should therefore monitor the Company's website for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available on its website at <http://montem-resources.com/>.

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

SPECIAL BUSINESS

Resolution 1: Change of Company Name

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

“That, for the purposes of 157(1)(a) of the Corporations Act and for all other purposes, the Company change its name to “Evolve Power Limited”, with effect from the alteration of the details of the Company’s registration by the Australian Securities and Investments Commission”.

There are no voting exclusions on Resolution 1.

By order of the Board



Melanie Leydin
Company Secretary
19 June 2023

Notes

1. **Entire Notice:** The details of the Resolution contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm AEST on the date 48 hours before the date of the General Meeting on Wednesday, 12 July 2023. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting. On a poll, members have one vote for every fully paid ordinary share held.
3. **Proxies**
 - a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each Shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a Shareholder of the Company.
 - d. If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution.
 - e. Where a Shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
 - h. To be effective, proxy forms must be received by the Company no later than 48 hours before the commencement of the Meeting, this is no later than **9.00am (AEST) on Monday, 10 July 2023**. Any proxy received after that time will not be valid for the scheduled meeting.

4. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting must provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. How the Chair will vote Undirected Proxies

Subject to the restrictions set out in Note 6 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case shareholders will be informed. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

6. Voting Exclusion Statement:

Resolution 1

There is no voting exclusion on this resolution.

7. Enquiries

Shareholders are invited to contact the Company Secretary, Melanie Leydin on +61(3) 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Introduction

This Explanatory Statement (“**Statement**”) is included in and forms part of the Notice of Meeting. The purpose of this Explanatory Statement is to provide Shareholders with information they require in order to make an informed decision on the Resolution.

If you are in doubt as to how to vote, you should seek advice from your accountant, solicitor, tax advisor or other professional adviser prior to voting. It is important that you read this Explanatory Statement in its entirety for a detailed explanation of the Resolution.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice.

The Notice incorporates, and should be read together with, this Statement.

Resolution 1: Change of Name of the Company

Background

Resolution 1 seeks shareholder approval for the Company to change its name. It is proposed that the Company change its name from Montem Resources Limited to Evolve Power Limited, following the approval by Shareholders on the 12 April 2023 to enter into a binding sale agreement to sell 50% of the TM-REX project to TransAlta Corporation. The proposed name change aligns with the Company’s strategy as it transitions from a coal mine developer to a power developer.

Section 157(1) of the Corporations Act requires that a Company must obtain member approval to adopt a new name by special resolution (that is, Resolution 1 must be passed by 75% of the votes cast by Shareholders). This name change will take effect when ASIC effects the change and alters the Company registration details.

Voting Exclusions

There are no voting exclusions on this Resolution.

Board Recommendation

The Board recommends that shareholders vote in favour of the election of this Resolution.

Voting Exclusions

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

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“**AEST**” means Australian Eastern Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company.

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Company**” means Montem Resources Limited ACN 623 236 831.

“**Constitution**” means the constitution of the Company as at the date of the Meeting.

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

“**Director**” means a Director of the Company.

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice.

“**Meeting**” has the meaning given in the introductory paragraph of the Notice.

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement.

“**Proxy Form**” means the proxy form attached to the Notice.

“**Resolution**” means a resolution referred to in the Notice.

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

“**Shareholder**” means shareholder of the Company.



Montem Resources

Montem Resources Limited | ACN 623 236 831

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **9.00am (AEST) on Monday, 10 July 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

