

# PepinNini Lithium Limited

ACN 101 714 989

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## Notice of Extraordinary General Meeting

### Explanatory Notes

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**Date of meeting**

18 August 2020

**Time of meeting**

2:30pm (Sydney time)

**Place of meeting**

96 Babbage Road  
Roseville Chase, New South Wales

This Notice of Extraordinary General Meeting 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 adviser prior to voting.

## Notice of Extraordinary General Meeting

PepinNini Lithium Limited ACN 101 714 989 (**Company**) will hold an extraordinary general meeting at 96 Babbage Road, Roseville Chase, NSW on 18 August 2020 at 2:30pm Sydney time (**Meeting**).

The Explanatory Notes that accompany and form part of this notice of extraordinary general meeting (**Notice**) describe the matters to be considered at the meeting.

### AGENDA

#### SPECIAL BUSINESS

##### Resolution 1 – Ratification of previous issue of shares – 21 February 2020

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 33,333,333 Shares to sophisticated and professional investors on the terms set out in the Explanatory Notes.”

##### Voting Restriction:

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by or on behalf of a person (and any associate of such a person) who participated in the issue or is a counterparty to the agreement being approved. However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

##### Resolution 2 – Ratification of previous issue of shares – 21 May 2020

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 31,250,000 Shares to sophisticated and professional investors on the terms set out in the Explanatory Notes.”

**Voting Restriction:**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by or on behalf of a person (and any associate of such a person) who participated in the issue or is a counterparty to the agreement being approved. However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 3 – Ratification of previous issue of shares – 17 June 2020**

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 128,470,000 Shares to sophisticated and professional investors on the terms and out in the Explanatory Notes.”

**Voting Restriction:**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by or on behalf of a person (and any associate of such a person) who participated in the issue or is a counterparty to the agreement being approved. However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 4 – Consolidation of Capital**

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

“That, pursuant to section 254H of the Corporations Act, ASX Listing Rule 7.20 and for all other purposes, the issued capital of the Company be consolidated on the basis that every 100 Shares be consolidated into 1 Share with effect from 20 August 2020 (**Consolidation**) and, where this Consolidation results in a fraction of a Share being held, the Company shall round that fraction up to the nearest whole Share .”

**Voting Restriction:**

No voting restriction applies in relation to this resolution.

### Resolution 5 – Change of company name to PepinNini Minerals Limited

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

“That, for the purposes of section 157(1) of the Corporations Act and all other purposes, the Company’s name be changed from PepinNini Lithium Limited to PepinNini Minerals Limited, and that, for the purposes of section 136(2) of the Corporations Act and for all other purposes, all references to ‘PepinNini Lithium Limited’ in the constitution of the Company be replaced with references to ‘PepinNini Minerals Limited’.”

#### Voting Restriction:

No voting restriction applies in relation to this resolution.

### VOTING AND THE PROXY

For the purpose of determining the voting entitlements at the Meeting, the board has determined that shares in the Company will be taken to be held by the registered holders of those shares at 7:00pm (Sydney time) on 16 August 2020. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

A shareholder who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the resolutions contained in this Notice should vote prior to the meeting or email appoint a proxy or proxies to attend or vote on the shareholder’s behalf. Shareholders wishing to participate via ZOOM teleconference should register via email to [admin@pepinnini.com.au](mailto:admin@pepinnini.com.au) or telephone Helen Vadeikis on 0882185000. A proxy form is enclosed with this Notice. The proxy or proxies do not need to be a shareholder of the Company. A shareholder that is a body corporate may appoint a representative to attend in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**). If a representative of a shareholder that is a body corporate is to attend the Meeting, the appropriate “Certificate of Appointment of Corporate Representative” should be produced prior to admission to the Meeting. A form of that certificate may be obtained from the Company’s share registry.

A shareholder entitled to attend and to cast two or more votes is entitled to appoint two proxies. Where two proxies are appointed, each appointment may specify the proportion of the shareholder’s voting rights that the proxy may exercise. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing shareholder.

The proxy form (and any power of attorney under which it is signed) must be received at the address below not later than 2:30pm (Sydney time) on 16 August 2020 (being 48 hours before the commencement of the Meeting). Any proxy forms received after that time will not be valid for the Meeting.

Completed proxy forms should be sent to the Company’s share registrar, Link Market Services Limited as follows:

By mail:	PepinNini Lithium Limited c/- Link Market Services Limited Locked Bag A14 Sydney South, NSW 1235 Australia
By hand delivery:	PepinNini Lithium Limited c/- Link Market Services Limited 1A Homebush Bay Drive, Rhodes, NSW 2000 or Level 12, 680 George Street, Sydney NSW 2000
By fax:	PepinNini Lithium Limited c/- Link Market Services Limited +61 2 9287 0309
By email:	<a href="mailto:admin@pepinnini.com.au">admin@pepinnini.com.au</a>

DATED THIS 14<sup>th</sup> DAY OF July 2020

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Dom Francese', with a long horizontal flourish extending to the right.

**Dom Francese**  
Company Secretary

## Explanatory Notes

These Explanatory Notes have been prepared to provide shareholders with material information to enable them to make an informed decision on the business to be conducted at the extraordinary general meeting of the Company. The directors recommend shareholders read these Explanatory Notes in full before making any decision in relation to the resolutions. The directors also recommend shareholders read the instructions on the proxy form in full if they intend to vote by proxy.

### SPECIAL BUSINESS

#### Background

The Company is a diversified mineral resources exploration company. Its primary objectives are to reward investors by discovering and developing major new Australian mineral deposits, conduct exploration and corporate activities in a responsible and professional manner, define and quantify the considerable mineralisation potential already recognised in the exploration tenements held by the Company, and establish equitable and respectful relationships with the traditional owners of tenement areas held by the Company. The Company holds a highly prospective portfolio focused on the Musgrave Province of South Australia, and a portfolio of tenements in Argentina with potential for lithium brine together with a lithium carbonate (LCE) resource and others with potential for copper gold discovery.

In Australia, the Company currently holds an interest in 14 tenements covering approximately 14,003 square kilometres with potential for the discovery and rapid exploitation of a major new Australian mineral deposit. The Pink Slipper Farm-in Joint Venture Project included in the Australian tenements comprises four exploration licence applications (ELAs) held by Rio Tinto Exploration Pty Ltd (RTX) covering a total area of 615 km<sup>2</sup>. PepinNini is earning a 51% interest in this Project, and is the Project operator and manager. Pink Slipper is a highly prospective geophysical target, and is a core exploration focus for the Company, which it plans to drill test once the ELA is granted.

In Argentina, the Company holds 7 mining leases (Mina) comprising 15,708 hectares in the Puna region of the Andes Mountains in Salta Province in north west Argentina prospective for lithium brine held below the surface in dried elevated salt lakes known as salares. The Company plans to blend brines from two projects to create a high value LCE product.

### Resolution 1 – Ratification of previous issue of shares – 21 February 2020

On 21 February 2020, the Company issued 33,333,333 Shares at an issue price of \$0.0015 (0.15 of a cent) per Share to sophisticated and professional investors without shareholder approval in accordance with Listing Rule 7.1. The funds raised by the placement have been and will be used to progress the Company's Musgrave Project in Australia and for general working capital.

Resolution 1 seeks shareholder ratification pursuant to Listing Rule 7.4 for the issue of 33,333,333 Shares by the Company without shareholder approval in accordance with Listing Rule 7.1.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in a general meeting subsequently approves (i.e. ratifies) the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be taken to have been made with shareholder approval for the purpose of Listing Rule 7.1.

If this Resolution 1 is passed, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual capacity set out in Listing Rule 7.1.

#### Specific information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of Shares:

- a) 33,333,333 Shares were issued without shareholder approval under Listing Rule 7.1 on 21 February 2020;

- b) the issue price was \$0.0015 per Share;
- c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- d) the Shares were issued to professional and sophisticated investors, none of which were related parties of the Company, members of the key management personnel, substantial holders or advisers to the Company or associates of any of the foregoing. The investors were known to the Company on the basis of having invested previously and having certification from a qualified accountant confirming their sophisticated and professional investor status;
- e) the funds raised from this issue were, and are, being used to progress the Company's Musgrave Project in Australia and for general working capital; and
- f) a voting exclusion statement is set out in this Notice.

### **Directors' Recommendation**

Each director of the Company recommends that non-associated shareholders should vote in favour of Resolution 1. The Chairman intends to vote all undirected proxies in favour of Resolution 1.

### **Resolution 2 – Ratification of previous issue of shares – 21 May 2020**

On 21 May 2020, the Company issued 31,250,000 fully Shares at an issue price of \$0.0016 (0.16 of a cent) per Share to sophisticated and professional investors without shareholder approval in accordance with Listing Rule 7.1. The funds raised by the placement have been and will be used to progress the Company's Musgrave Project in Australia and for general working capital.

Resolution 2 seeks shareholder ratification pursuant to Listing Rule 7.4 for the issue of 31,250,000 Shares by the Company without shareholder approval in accordance with Listing Rule 7.1.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in a general meeting subsequently approves (i.e. ratifies) the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be taken to have been made with shareholder approval for the purpose of Listing Rule 7.1.

If this Resolution 2 is passed, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual capacity set out in Listing Rule 7.1.

### **Specific information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of Shares:

- a) 31,250,000 Shares were issued without shareholder approval under Listing Rule 7.1 on 21 May 2020;
- b) the issue price was \$0.0016 per Share;
- c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- d) the Shares were issued to professional and sophisticated investors, none of which were related parties of the Company, members of the key management personnel, substantial holders or advisers to the Company or associates of any of the foregoing. The investors were known to the Company on the basis of having invested previously and having certification from a qualified accountant confirming their sophisticated and professional investor status;
- e) the funds raised from this issue were, and are, being used to progress the Company's Musgrave Project in Australia and for general working capital; and

f) a voting exclusion statement is set out in this Notice.

#### **Directors' Recommendation**

Each director of the Company recommends that non-associated shareholders should vote in favour of Resolution 2.

The Chairman intends to vote all undirected proxies in favour of Resolution 2.

### **Resolution 3 – Ratification of previous issue of shares – 17 June 2020**

On 17 June 2020, the Company issued 128,470,000 Shares at an issue price of \$0.001 (0.1 of a cent) per Share to sophisticated and professional investors in accordance with Listing Rule 7.1. The funds raised by the placement have been and will be used to progress the Company's Musgrave Project in Australia and for a general working capital.

Resolution 3 seeks shareholder ratification pursuant to Listing Rule 7.4 for the issue of 128,470,000 Shares by the Company without shareholder approval in accordance with Listing Rule 7.1.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in a general meeting subsequently approves (i.e. ratifies) the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be taken to have been made with shareholder approval for the purpose of Listing Rule 7.1.

If this Resolution 3 is passed, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual capacity set out in Listing Rule 7.1.

#### **Specific information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of Shares:

- a) 128,470,000 Shares were issued without shareholder approval under Listing Rule 7.1 on 17 June 2020;
- b) the issue price was \$0.001 per Share;
- c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- d) the Shares were issued to professional and sophisticated investors, none of which were related parties of the Company, members of the key management personnel, substantial holders or advisers to the Company or associates of any of the foregoing. The investors introduced to the Company by Pac Partners Securities Pty Ltd, professional brokers [www.pacpartners.com.au](http://www.pacpartners.com.au);
- e) the funds raised from this issue were, and are, being used to progress the Company's Musgrave Project in Australia and for general working capital; and
- f) a voting exclusion statement is set out in this Notice.

#### **Directors' Recommendation**

Each director of the Company recommends that non-associated shareholders should vote in favour of Resolution 3.

The Chairman intends to vote all undirected proxies in favour of Resolution 3.

### **Resolution 4 – Consolidation of Capital**

#### **Background**

Resolution 4 seeks shareholder approval for the Company to consolidate its issued share capital on a 100 to 1 basis (**Consolidation**).

As set out in the table below, if Resolution 4 is passed the number of:

- a) Shares on issue will be reduced from 1,626,651,402 to 16,266,514 (subject to rounding); and
- b) Options on issue will be reduced from 386,687,453 to 3,866,875 (subject to rounding).

### Reasons for Consolidation

The Company currently has 1,626,651,402 Shares on issue due to historical equity-based capital raisings and corporate transactions.

For a company of this size, this is a large number of securities to have on issue and it subjects the Company to a number of disadvantages, including:

- a) that the Company has a greater number of Shares on issue than comparable companies, meaning that its share price is lower for reasons other than valuation;
- b) negative perceptions associated with a low share price; and
- c) administrative inconvenience.

The directors believe that the Consolidation would assist in eliminating or mitigating these disadvantages and would establish a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors within Australia and globally.

### Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed at a general meeting, convert all or any of its shares into a larger or smaller number.

Listing Rule 7.22 requires that in a consolidation of capital, the number of options on issue must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in an inverse proportion to that ratio. Each of the Company's options have been issued with a term that provides for this to occur.

### Fractional entitlements

Not all shareholders and optionholders will hold that number of Shares or Options (as the case may be) which can be evenly consolidated on a 100 to 1 basis. Where a fractional entitlement occurs, the fraction will be rounded up to the nearest whole number of Shares or Options (as the case may be).

### Tax implications for shareholders and optionholders of the Company

It is not considered that any taxation implications will exist for shareholders or optionholders arising from the Consolidation. However, shareholders and optionholders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company nor its advisers, accepts any responsibility for the individual taxation implications arising from the Consolidation.

### Holding statements

From the effective date of the Consolidation, expected to be 20 August 2020, all holding statements for Shares and Options will cease to have any effect, except as evidence of entitlement to a certain number of Shares and Options on a post-Consolidation basis. After the Consolidation becomes effective, the Company will arrange for new holding statements for Shares and Options to be issued to holders of those Shares and Options. It is the responsibility of each shareholder and optionholder to check the number of Shares and Options held prior to disposal or exercise (as the case may be).

### Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure is set out in the table below.

Capital Structure	Shares	Options <sup>2</sup>
Pre-Consolidation	1,626,651,402	386,687,453
Post-Consolidation – if Resolution 4 is passed <sup>1</sup>	16,266,514	3,866,875

### Notes

<sup>1</sup> Subject to rounding.

<sup>2</sup> The terms of these Options are set out below.

## Shares

If Resolution 4 is approved by shareholders, the number of Shares on issue will be reduced from approximately 1.6 billion to 16 million.

As the Consolidation applies equally to all of the Company's shareholders, individual shareholdings will be reduced in the same ratio as the total number of Shares (subject only to the rounding of fractions). It follows that the Consolidation will have no material effect on the percentage interest of each individual shareholder in the Company.

For example, if a shareholder holds 20,000,000 Shares and the Consolidation is approved and implemented, that shareholder will hold 200,000 Shares following the Consolidation, which would represent the same percentage of Shares the shareholder held in the Company's issued capital pre-Consolidation. Similarly, the aggregate value of each shareholder's holding (and the Company's market capitalisation) should not materially change as a result of the Consolidation other than for minor changes due to rounding (assuming no other market movement or impacts occur). The price per Share should increase in proportion to reflect the reduced number of Shares on issue. However, as this is a market issue no definite forecast can be provided.

## Options

If Resolution 4 is approved by shareholders, the number of the Company's Options on issue will be reduced from approximately 386 million to 3.86 million in accordance with the terms and conditions of the Options and Listing Rule 7.22.1.

As such, the Options will be consolidated in the same ratio as the Consolidation of Shares, being a 100 Option to 1 Option basis, with the exercise price being amended in inverse proportion to that ratio.

For example, an optionholder holding 1,000,000 Options with an exercise price of \$0.05 per Option prior to the Consolidation will hold 10,000 Options with an exercise price of \$5 per Option following the Consolidation.

The following tables set out the Company's existing Options and the effect the Consolidation will have on the terms of the Options, on a pre-Consolidation and post-Consolidation basis.

### Pre-Consolidation Options

Number of Options	Exercise Price (per Option)	Expiry Date
7,218,750 Options	\$0.027	20 September 2020
4,250,000 Options	\$0.04	9 November 2020
100,000 Options	\$0.10	31 January 2021
1,050,000 Options	\$0.05	16 March 2021
4,800,000 Options	\$0.038	11 May 2021
300,000 Options	\$0.07	16 March 2022
328,668,703 Options	\$0.008	30 November 2022
300,000 Options	\$0.09	16 March 2023
20,000,000 Options	\$0.005	9 March 2023
20,000,000 Options	\$0.005	22 June 2023

### Post-Consolidation Options

Number of Options	Exercise Price (per Option)	Expiry Date
72,188 Options	\$2.70	20 September 2020
42,500 Options	\$4.00	9 November 2020
1,000 Options	\$10.00	31 January 2021
10,500 Options	\$5.00	16 March 2021
48,000 Options	\$3.77	11 May 2021

Number of Options	Exercise Price (per Option)	Expiry Date
3,000 Options	\$7.00	16 March 2022
3,286,687 Options	\$0.80	30 November 2022
3,000 Options	\$9.00	16 March 2023
200,000 Options	\$0.50	9 March 2023
200,000 Options	\$0.50	22 June 2023

The Consolidation will not result in any change in the substantive rights and obligations of the existing optionholders of the Company.

### Indicative Timetable

If Resolution 4 is passed, the proposed Consolidation will take effect on 20 August 2020. The following is an indicative timetable (subject to change) of the key events:

Event	Date
Company announces Consolidation and sends out Notice of meeting	15 July 2020
Extraordinary General Meeting	18 August 2020
Notification to ASX that the Consolidation is approved	18 August 2020
Effective date of Consolidation	20 August 2020
Last day for trading in pre-Consolidation Shares	21 August 2020
Trading in post-Consolidation Shares commences on a deferred settlement basis	24 August 2020
Last day for Company to register transfers on a pre-Consolidation basis ( <b>Record date</b> )	25 August 2020
First day for Company to register Shares on a post-Consolidation basis and despatch new holding statements	26 August 2020
Last day for Company to register Shares on a post-Consolidation basis and despatch new holding statements	1 September 2020
Deferred settlement trading ends	
Normal trading starts	2 September 2020
First trading settlement date	4 September 2020

### Directors' Recommendation

Each director of the Company recommends that all shareholders should vote in favour of Resolution 4.

The Chairman intends to vote all undirected proxies in favour of Resolution 4.

### Resolution 5 – Change of company name to PepinNini Minerals Limited

It is proposed that shareholders approve the Company's name being changed from "PepinNini Lithium Limited" to "PepinNini Minerals Limited", the former name of the Company. The change of name back to PepinNini Minerals Limited reflects the diversified nature of the Company. The Company also seeks approval to amend its constitution to reflect the change of name.

The Corporations Act requires a company to obtain the approval of its shareholders by special resolution to adopt a new company name (section 157(1)) and to amend its constitution (section 136(2)). A special resolution must be passed by at least 75% of the votes cast by shareholders who are entitled to vote at the meeting.

If Resolution 5 is passed, the Company will lodge an application to change its name with ASIC and the change of name will then take effect from the date that ASIC alters the details of the Company's registration to reflect the Company's new name.

## Directors' Recommendation

Each director of the Company recommends that all shareholders should vote in favour of Resolution 5.

The Chairman intends to vote all undirected proxies in favour of Resolution 5.

## VOTING INFORMATION AND NOTES

### 1. VOTING ENTITLEMENT ON A POLL

On a poll, each shareholder present (in person, by proxy, attorney or representative) has one vote for each fully paid share they hold.

### 2. PROXIES

A shareholder entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote on the shareholder's behalf. If the shareholder is entitled to cast two or more votes at the Meeting, the shareholder may appoint up to two proxies to attend and vote on the shareholder's behalf.

If a shareholder appoints two proxies, each proxy must be appointed to represent a specified proportion or number of the shareholder's votes. Absent this specification, on a poll, each proxy may exercise half the votes.

A proxy can be either an individual or a body corporate and need not be a shareholder of the Company. If a shareholder appoints a body corporate as proxy, the body corporate will need to appoint an individual as its corporate representative and provide satisfactory evidence of this appointment.

If a shareholder's instruction is to abstain from voting for a particular item of business, the shareholders' votes will not be counted in computing the required majority on a poll.

To appoint a proxy, a proxy form must be signed by the shareholder or the shareholder's attorney duly authorised in writing. If the shareholder is a corporation, the proxy form must be signed in accordance with section 127 of the Corporations Act. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the commencement of the Meeting. Proxy form and authorities may be lodged:

- **ONLINE**

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

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

- **BY MAIL**

PepinNini Lithium Limited,  
C/- Link Market Services Limited  
Locked Bag A14,  
Sydney South, NSW 1235  
Australia

- **BY FAX**

+61 2 9287 0309

- **BY HAND**

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive, Rhodes NSW 2138  
or

Level 12, 680 George Street, Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)

Shareholders who forward their proxy forms by fax must make available the original executed form of the proxy for production at the Meeting, if called upon to do so.

***Chairman acting as proxy***

Shareholders may appoint the Chairman of the Meeting as their proxy.

Where the Chairman is appointed as a proxy by a shareholder entitled to cast a vote on a particular resolution and the proxy form specifies how the Chairman is to vote on the resolution (that is, a directed proxy), the Chairman must vote in accordance with that direction.

In respect of proxies where no voting direction has been given (undirected proxies), the Chairman intends to vote all available proxies in favour of each resolution. Please read the directions on the proxy form carefully, especially if you intend to appoint the Chairman of the Meeting as your proxy.

**3. ENTITLEMENT TO VOTE AT THE MEETING**

For the purpose of the Meeting, shares in the Company will be taken to be held by those persons who are registered holders at 7.00 pm (Sydney time) on 16<sup>th</sup> August 2020. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

**4. QUORUM**

The Constitution of the Company provides that two shareholders present shall be a quorum for a general meeting of the Company.

**5. APPOINTING A CORPORATE REPRESENTATIVE**

Corporate representatives are requested to bring appropriate evidence of appointments as a representative. Proof of identity will be required for corporate representatives.

**6. APPOINTMENT OF AN ATTORNEY**

Attorneys are requested to lodge 48 hours ahead of the meeting a power of attorney pursuant to which they are appointed. Proof of identity will also be required for attorneys.

**LODGE YOUR VOTE**

 **ONLINE**  
www.linkmarketservices.com.au

 **BY MAIL**  
PepinNini Lithium Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138; or  
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**  
Telephone: 1300 554 474      Overseas: +61 1300 554 474



**X999999999999**

**PROXY FORM**

I/We being a member(s) of PepinNini Lithium Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

**STEP 1**

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **2:30pm (AEST) on Tuesday, 18 August 2020 at 96 Babbage Road Roseville Chase, New South Wales** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**VOTING DIRECTIONS**

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

**Resolutions**

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of previous issue of shares – 21 February 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Change of company name to PepinNini Minerals Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of previous issue of shares – 21 May 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Ratification of previous issue of shares – 17 June 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**STEP 3**



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:30pm (AEST) on Sunday, 16 August 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

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

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Pepinnini Lithium Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138  
or  
Level 12  
680 George Street  
Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**