

6 May 2024

Dear Shareholder

Argo Exploration Limited – Annual General Meeting of Shareholders, 30 May 2024

Notice is hereby given that the Annual General Meeting of Shareholders of Argo Exploration Limited (**Company**) will be held at the offices of Vistra Australia, Level 4, 96-100 Albert Road, South Melbourne VIC 3205 at 9:00am (AEST) on Thursday, 30 May 2024 (“Annual General Meeting”, “AGM” or “Meeting”). Notice is also given that the Company’s Annual Report for the year ended 30 June 2023 (“Annual Report”) is available.

Recent legislative changes to the *Corporations Act 2001* (Cth) means there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of the meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website: <http://argoexploration.com.au/> or at the Company’s share registry’s website <https://investor.automic.com.au/#/loginsah>.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at <https://investor.automic.com.au>. If you have not yet registered, you will need your shareholder information including SRN details.

If you are unable to access the Meeting Materials online please contact our share registry Automic at meetings@automicgroup.com.au or by phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 9:00am and 5:00pm (AEDT) Monday to Friday, to obtain a copy.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'S Ross'.

Stefan Ross
Company Secretary
Argo Exploration Limited



ARGO EXPLORATION LIMITED
ACN 120 917 535

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Thursday, 30 May 2024

Time of Meeting:
9:00am (AEST)

Place of Meeting:
Visra Australia
Level 4, 96-100 Albert Road
South Melbourne VIC 3205

*This Notice of Annual 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.*

ARGO EXPLORATION LIMITED

ACN 120 917 535

Registered office: Level 4, 96-100 Albert Road, South Melbourne Victoria 3205

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Members of Argo Exploration Limited (“Argo” or the “Company”) will be held at the offices of Vistra Australia, Level 4, 96-100 Albert Road, South Melbourne, VIC 3205 at 9:00am (AEST) on Thursday, 30 May 2024 (“Annual General Meeting”, “AGM” or “Meeting”).

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report (“**Meeting Materials**”) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website www.argoexploration.com.au or at the Company’s share registry’s website <https://investor.automic.com.au/#/loginsah>.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at <https://investor.automic.com.au>. If you have not yet registered, you will need your shareholder information including SRN details.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting, being **9:00am (AEST) on Tuesday, 28 May 2024**. To lodge your proxy, please follow the directions on your personalised proxy form.

The Company will conduct a poll on each resolution presented at the Meeting. The Company is happy to accept and answer questions submitted prior to the Meeting by email to stefan.ross@vistra.com. The Company will address relevant questions during 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).

ARGO EXPLORATION LIMITED

ACN 120 917 535

Registered office: Level 4, 96-100 Albert Road, South Melbourne Victoria 3205

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.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors and auditors for the year ended 30 June 2023.

Note: There is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

Resolution 1: Re-election of Mr Christopher Martin as a Director of the Company

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

“That Mr Christopher Martin, who retires by rotation as a Director in accordance with the Constitution of the Company, and being eligible offers himself for re-election, be re-elected as a Director of the Company.”

SPECIAL BUSINESS

Resolution 2: Approval to amend the Company’s Constitution

To consider and, if thought fit, 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, approval is given that the Constitution of Argo Exploration Limited is amended in the manner set out in the Explanatory Statement, with effect from the conclusion of the meeting.”

BY ORDER OF THE BOARD



Stefan Ross
Company Secretary
6 May 2024

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 Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
 - a. Votes at the Annual 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 and the Corporations Act.
 - 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. If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.
 - i. To be effective, proxy forms must be received at the Company's Share Registry (Automatic) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 9:00am (AEST) on Tuesday, 28 May 2024. 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 should 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 Chairman 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 the proposed resolution.

6. Voting Exclusions

Resolutions 1 and 2

There are no voting exclusions on these resolutions.

7. Enquiries

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

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement accompanies and forms part of the Company's Notice of Annual General Meeting ("**Notice**") for the 2023 Annual General Meeting ("**Meeting**") to be held at the offices of Vistra Australia, Level 4, 96-100 Albert Road, South Melbourne VIC 3205, at 9:00am (AEST) on Thursday, 30 May 2024.

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

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 30 June 2023 (which incorporates the Company's financial report, reports of the Directors and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all Shareholders.

You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9692 7222, and you may request that this occurs on a standing basis for future years. Alternatively, you may access the Annual Report at the Company's website: <http://argoexploration.com.au>.

It is noted that no resolution is required on these reports. Accordingly, no resolution will be put to shareholders on this item of business.

Resolution 1: Re-election of Mr Christopher Martin as a Director of the Company

Background

Clause 13.2 of the Company's Constitution requires that at every Annual General Meeting, one-third or the number nearest one-third (rounded upwards) of the Directors (excluding the Managing Director), shall retire from office and provides that such Directors are eligible for re-election at the meeting.

Mr Christopher Martin retires by rotation and, being eligible, offers himself for re-election.

Mr Martin has a Bachelor of Business (Banking & Finance), and over 20 years' experience in the equities markets. He has acted as an independent Consultant to Argo Exploration Ltd since its inception.

Board Recommendation

The Board (with Mr Martin abstaining) recommends that Shareholders vote in favour of the re-election of Mr Martin.

The Chair of the meeting intends to vote undirected proxies in favour of Mr Martin's re-election.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 2: Approval to amend the Company's Constitution

Background

As part of the Company's regular review of its Constitution to streamline administration, minimise costs and incorporate recent regulatory updates, the Company proposes to amend the Constitution as set out below.

The amendments are proposed in order to bring the provisions of the Constitution in line with recent technological updates and will assist the Company to modernise communications with Shareholders as well as utilise various electronic platforms and tools to hold and conduct Shareholder meetings.

Section 136(2) of the Corporations Act states that a company may "modify or repeal its constitution, or provision of its constitution, by special resolution". Accordingly, this Resolution 2 is proposed as a special resolution.

A copy of the amended Constitution is available for review by Shareholders at the Company's registered office at Level 4, 96-100 Albert Road, South Melbourne, Victoria 32015. A copy of the amended Constitution can also be sent to Shareholders upon request to the Company Secretary at stefan.ross@vistra.com.

Proposed Amendments

By Resolution 2, the Company seeks Shareholder approval for the purposes of Section 136(2) of the Corporations Act, and for all other purposes, to amend the Constitution of the Company in the following manner:

- a. Insert new definitions in clause 1.1 as follows:

“Virtual Meeting Technology means any technology that allows a person to participate a meeting without being physically present at the meeting.”

- b. Amend clause 11.4 of the Constitution to read as follows:

“11.4 Convening of General Meetings of Shareholders by a Director

- (a) *Any Director may, whenever he or she thinks fit, convene a general meeting of Shareholders, and a general meeting shall also be convened on requisition as is provided for by the Corporations Act, or in default, may be convened by such requisitions as empowered to do so by the Corporations Act.*
- (b) *If there are no Directors for the time being, a Secretary may convene a general meeting of Shareholders for the purpose of enabling the election of Directors but for no other purpose.*
- (c) *A general meeting may be held:*
- i. at one or more physical venues;*
 - ii. at one or more physical venues and using Virtual Meeting Technology (Hybrid Meeting); or*
 - iii. using Virtual Meeting Technology only (Virtual Meeting),*
provided that in each case time members as a whole are given a reasonable opportunity to participate in the meeting;
- (d) *If Virtual Meeting Technology is to be used for a meeting of members, the Directors will determine the type of technology to be used, which may include but not limited to any combination of telephone, video conferencing, messaging, smartphone application or any other audio or visual device which permits instantaneous communication.*
- (e) *For the avoidance of doubt, the Directors are under no obligation to offer to provide any electronic facilities or use Virtual Meeting Technology at a general meeting.”*

- c. Amend clause 11.5(a) of the Constitution to read as follows:

“11.5 Notice

- (a) *must specify the place, the day and the time of the meeting, and, if the meeting is to be held in two or more places as a Hybrid Meeting or as a Virtual Meeting, the technology that will be used to facilitate the holding of the meeting in that manner;”*

- d. Amend clause 12.1 of the Constitution to read as follows:

“12.1 Quorum

No business shall be transacted at any general meeting unless a quorum is present comprising 2 Shareholders present in person, by proxy, attorney or Representative. For the purpose of determining whether a quorum is present, a person attending as a proxy, attorney or Representative, shall be deemed to be the Shareholder present in person and includes any of those persons attending a meeting at the venue or venues for the meeting or using Virtual Meeting Technology approved by the Directors in accordance with this Constitution. If a quorum is not present within 15 minutes after the time appointed for a general meeting, the meeting, if convened upon a requisition shall be dissolved, but in any other case, it shall stand adjourned to a date and place to be fixed by the Directors. If at such adjourned meeting a quorum is not present, the Shareholders present in person, by proxy, attorney or Representative (including attending a meeting at the venue or venues for the meeting or using Virtual Meeting Technology) shall constitute a quorum.”

e. Amend clause 12.26(a) of the Constitution to read as follows:

“12.26 Conduct of general meetings

(a) If a separate meeting place is linked to the main place of a meeting of Shareholders by Virtual Meeting Technology instantaneous communication device which, by itself or in conjunction with other arrangements gives the Shareholders in the separate meeting place a reasonable opportunity to participate in proceedings and exercise orally and in writing any rights of those Members in the main place, to ask questions and make comments, a Shareholder present at the separate meeting place is taken to be present at the meeting of Shareholders and is entitled to exercise all rights as if she or he was present at the main place.”

Purpose of Proposed Amendment

The recent legislative updates made to the Corporations Act provide that companies may use technology to allow members to attend general meetings virtually if a wholly virtual meeting is expressly permitted by the constitution. The abovementioned amendments to the Constitution will allow the Company to hold wholly virtual meeting of members following the passing of this Resolution.

Other Minor Amendments

Some minor amendments have also been carried out throughout the document in order to refresh definitions, that do not alter the meaning of the clauses, that are cosmetic or that are needed in order render the foregoing amendments effective.

Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 2.

Voting Exclusions

There are no voting exclusions applicable to this Resolution.

GLOSSARY

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

“\$” means Australian Dollars;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2023;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

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

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

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

“**Company**” means Argo Exploration Limited ACN 120 917 535;

“**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;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

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

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

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

“**Notice**” means the Notice of Meeting including the accompanied Explanatory Statement;

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

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

“**Section**” means a section of the Explanatory Statement;

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

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

Your proxy voting instruction must be received by **09.00am (AEST) on Tuesday, 28 May 2024**, 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 Key Management Personnel.

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/#/loginsah> 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/>

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

