

LETTER TO SHAREHOLDERS REGARDING GENERAL MEETING

Dear Shareholder

Kopore Metals Limited (**Kopore** or **Company**) will be holding a general meeting of shareholders at 3:00pm (WST) on 28 July 2022 (**Meeting**) at Suite 5, 62 Ord Street, West Perth WA 6005.

In accordance with the Treasury Laws amendment (2021 Measures No. 1) Act 2021, the Company will not be sending hard copies of the Notice of Meeting to shareholders who have not previously opted in to receiving electronic copies. Instead, the Notice of Meeting can be viewed and downloaded from the website link: <https://www.koporemotals.com/investors/asx-announcements/>.

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Group Pty Ltd by:

post to: Automic
GPO Box 5193
Sydney NSW 2001
email to: meetings@automicgroup.com.au

Proxy votes may also be lodged online using the following link:

<https://investor.automic.com.au/#/loginsah>

Your proxy voting instruction must be received by 3:00pm (WST) on 26 July 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic Group Pty Ltd on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

To comply with Federal and State government restrictions on social gatherings, the Company may need to admit a limited number of persons to the Meeting. There is a risk that shareholders intending to attend the physical Meeting may not be admitted, depending on the number of Shareholders who wish to physically attend the Meeting. Therefore, the Company strongly encourages all shareholders to submit their directed proxy votes in advance of the Meeting, as detailed below.

The Company will continue to closely monitor guidance from the Federal and State Government for any impact on the proposed arrangements for the Meeting. If any changes are required, the Company will advise Shareholders by way of announcement on ASX and the details will also be made available on our website at www.koporemotals.com.

Authorised by the Board of Kopore Metals Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

CAROLINE KEATS
Managing Director
Kopore Metals Limited
Tel. +61 8 9322 1587
info@koporemotals.com
www.koporemotals.com

- END -

KOPORE METALS LIMITED

ACN 149 230 811

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 3:00pm (WST)

DATE: 28 July 2022

PLACE: Suite 5, 62 Ord Street, West Perth WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 26 July 2022.

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at Suite 5, 62 Ord Street, West Perth WA 6005 on 28 July 2022 at 3:00pm (WST).

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote: Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances: Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9322 1587.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF PLACEMENT SHARES (ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1)

To consider and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders ratify the issue of 5,855,049 Shares at an issue price of \$0.033 per Share issued in accordance with ASX Listing Rule 7.1 on 15 June 2022 and 20 June 2022, to institutional, professional and/or sophisticated investors and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of any person who participated in the issue of Shares the subject of Resolution 1 or any Associate of those persons. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the 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:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF PLACEMENT SHARES (ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1A)

To consider and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders ratify the issue of 83,538,890 Shares at an issue price of \$0.033 per Share issued in accordance with ASX Listing Rule 7.1A on 14 June 2022 and 15 June 2022, to institutional, professional and/or sophisticated investors and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of any person who participated in the issue of Shares the subject of Resolution 2 or any Associate of those persons. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the 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:

- (i) 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
- (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF OPTIONS TO AXION CAPITAL PARTNERS (ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1)

To consider and, if thought fit, to pass with or without amendment, the following as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,500,000 Options to Axion Capital Partners Pty Ltd under Listing Rule 7.1 on 21 June 2022 and the terms and conditions in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by Axion Capital Partners Pty Ltd or an Associate of Axion Capital Partners Pty Ltd. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the 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:
 - (iii) 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
 - (iv) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

4. RESOLUTION 4 – RATIFICATION OF ISSUE OF INTRODUCTORY SHARES TO A NOMINEE OF AMERA SECURITIES LLC (ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1)

To consider and if thought fit, to pass with or without amendment, 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 1,703,864 Shares to Mr David Franklin under Listing Rule 7.1 on 20 June 2022 and the terms and conditions in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by Mr David Franklin or an Associate of Mr David Franklin. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the 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:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

5. RESOLUTION 5 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – QUINTON DE KLERK

To consider and if thought fit, to pass with or without amendment, the following Resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,515,151 Shares to Mr Quinton de Klerk (or his nominees) at an issue price of \$0.033 per Share and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Mr Quinton de Klerk (or his nominees) or any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates. However, this does not apply to a vote cast in favour of a resolution by:

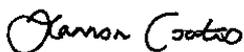
- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, 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:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 6 – APPROVAL OF CHANGE OF COMPANY NAME

To consider and if thought fit, to pass with or without amendment, the following Resolution as a **special resolution**:

*“That, in accordance with section 157(1)(a) of the Corporations Act, and for all other purposes, approval is given for the Company to change its name from Kopore Metals Limited to **ENRG Elements Limited**.”*

Dated: 29 June 2022
By order of the Board



Shannon Coates
Joint Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTIONS 1 AND 2 – RATIFICATION OF ISSUE OF PLACEMENT SHARES (ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1 AND 7.1A)

1.2 General

As announced on 3 June 2022, the Company received firm commitments from investors for a share placement totalling \$3 million (before costs), through the issue of up to 90,900,000 Shares at an issue price of \$0.033 per Share (**Placement**).

Pursuant to the placement, the Company has issued:

- (a) 5,855,049 Shares pursuant to the Company's 15% annual placement capacity under ASX Listing Rule 7.1 (being the subject of Resolution 1); and
- (b) 83,538,890 Shares pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 11 January 2022 (being the subject of Resolution 2);

together the **Placement Shares**.

A further 1,515,151 Shares are proposed to be issued to Non-Executive Director Mr Quinton de Klerk, subject to the Shareholder approval sought under Resolution 5.

1.3 Listing Rules 7.1 and 7.1A

Resolutions 1 and 2 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

As mentioned above, under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 2 being passed by the requisite majority at this Meeting.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively used up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

1.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is

taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

1.5 Technical information required by ASX Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 1 and 2 are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

1.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Placement Shares were issued to existing shareholders and new institutional, professional and/or sophisticated investors who are clients of Axion Capital Partners Pty Ltd, or contacts from the Directors' networks, none of whom are related parties of the Company, a member of Key Management Personnel, a substantial holder in the Company, an adviser to the Company or an associate of any such person. The recipients of the Placement Shares were identified through a bookbuild process, which involved Axion Capital Partners Pty Ltd seeking expressions of interest to participate in the placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties;
- (c) 89,393,939 Placement Shares were issued on the following basis:
 - (i) 5,855,049 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 83,538,890 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);

- (d) the Placement 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;
- (e) the Placement Shares were issued on dates between 14 June 2022 and 20 June 2022;
- (f) the issue price of the Placement Shares was \$0.033 per Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the funds raised from the issue of the Placement Shares have and will be used to fund the exploration and development of the Company's portfolio of assets, in particular the Agadez Uranium Project located in the highly prospective Tim Merso Basin of Niger, and for general working capital purposes, including the costs of the capital raising; and
- (h) the Placement Shares were issued under firm commitment letters entered into by the Company with each recipient of Placement Shares. The material terms of these agreements (being the terms of the Placement) are summarised in 2.1 above; and
- (i) a voting exclusion statement has been included for the purpose of Resolutions 1 and 2.

1.7 Board Recommendation

The Board recommends Shareholders vote in favour of Resolutions 1 and 2.

2. RESOLUTION 3 – RATIFICATION OF ISSUE OF OPTIONS TO AXION CAPITAL PARTNERS (ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1)

2.1 General

Resolution 3 seeks Shareholder ratification of the issue of 12,500,000 Options to Axion Capital Partners Pty Ltd, issued on 21 June 2022 pursuant to Listing Rule 7.1, in part consideration for the provision of lead manager services in relation to the Placement described in the explanatory wording to Resolutions 1 and 2 above.

Axion Capital Partners Pty Ltd and the Company entered into a Lead Manager and/or Corporate Advisory Agreement, pursuant to which Axion Capital Partners Pty Ltd would act as a Lead Manager and/or a Corporate Advisor (as applicable) in relation to any future transactions (**Mandate**). Under the Mandate, Axion Capital Partners Ltd was paid a capital raising fee of 6% of the funds raised. In addition to the capital raising fee, the Company agreed to issue Axion Capital Partners Pty Ltd, or its nominee/s, 12,500,000 Options with an exercise price of \$0.035 each and expiring 3 years from the date of issue if Axion Capital Partners Pty Ltd successfully raised \$2,500,000 under the Mandate. As announced on 3 June 2022, Axion Capital Partners Pty Ltd was the Lead Manager to the Placement, which raised \$3,000,000 (before costs).

Accordingly, Resolution 3 seeks Shareholder Approval for the ratification of the issue of the 12,500,000 Options in order to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

2.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is above in section 1.3.

2.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is above in section 1.3.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Options.

2.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Options.

If Resolution 3 is not passed, the Options will continue to be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

2.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Options were issued on 21 June 2022 to nominees of Axion Capital Partners Pty Ltd, Lead Manager to the Placement, who is not a related party of the Company;
- (b) 12,500,000 Options were issued pursuant to Listing Rule 7.1;
- (c) the Options issued were unquoted securities on the terms summarised above and as detailed at Schedule 1;
- (d) no funds were raised from the issue of the Options. Funds raised from the exercise of the Options will be applied to the assets of the Company or working capital at the discretion of the Directors;
- (e) the Options were issued to Axion Capital Partners Pty Ltd as part consideration for lead manager services to the Placement. The material terms of the agreement with Axion Capital Partners Pty Ltd are summarised in section 2.1 above; and
- (f) a voting exclusion statement has been included for the purpose of Resolution 3.

2.6 Board Recommendation

The Board recommends Shareholders vote in favour of Resolution 3.

3. RESOLUTION 4 – RATIFICATION OF ISSUE OF INTRODUCTORY SHARES TO A NOMINEE OF AMERA SECURITIES LLC (ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1)

3.1 General

In June 2022, Amera Securities LLC agreed to provide cornerstone investors introductory services to the Company. On 20 June 2022, the Company issued 1,703,864 Shares to Amera Securities LLC's nominee, David Franklin, in full and final consideration for the cornerstone introductory services provided to the Company's Placement, as announced on 3 June 2022 and summarised in section 1 of this Explanatory Statement. The Shares were issued pursuant to Listing Rule 7.1.

Accordingly, Resolution 5 seeks Shareholder ratification of the issue of the 1,780,303 Shares to Amera Securities LLC in order to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. No other fees are payable to Amera Securities LLC or David Franklin in connection with the services.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is above in section 1.3.

3.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is above in section 1.3.

3.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 4 is not passed, the Shares will continue to be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

3.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Shares were issued on 20 June 2022 to David Franklin, who is not a related party of the Company;
- (b) 1,703,864 Shares were issued pursuant to Listing Rule 7.1;
- (c) the Shares issued were 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 for nil cash consideration;
- (e) the Shares were issued to David Franklin, in full and final consideration for the provision of cornerstone investor introductory services as part the Company's Placement;
- (f) there was no formal agreement entered into between Amera Securities LLC and the Company. A summary of the events are set out in Section 3.1; and
- (g) a voting exclusion statement has been included for the purpose of Resolution 4.

3.6 Board Recommendation

The Board recommends Shareholders vote in favour of Resolution 4.

4. RESOLUTION 5 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT

4.1 General

As noted in Section 1.1 above, the Company undertook the Placement. Mr Quinton de Klerk, a Non-Executive Director, subject to Shareholder approval has committed to the Company to participate in the Placement on the same terms as the Placement Shares that were issued to unrelated Shareholders (\$0.033 per Placement Share) for a total expected investment of \$50,000.

Resolution 5 seeks Shareholder approval for the issue of up to 1,515,151 Shares to Mr de Klerk (or his nominees) arising from the participation by Mr de Klerk in the Placement.

4.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Mr de Klerk is a related party of the Company by virtue of being a Director of the Company.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Shares pursuant to Mr de Klerk's Placement participation because the Shares proposed to be issued to Mr

de Klerk are on the same terms as the Placement Shares issued to unrelated Shareholders and as such the giving of the financial benefit is on arm's length terms.

4.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the issue of Shares to Mr de Klerk (or his nominees) involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

If Resolution 5 is passed, the Company can proceed to issue the relevant Shares to Mr de Klerk, raising an additional \$50,000 (before costs).

If Resolution 5 is not passed, the Company cannot proceed to issue the relevant Shares to Mr de Klerk, and will not receive the additional \$50,000.

4.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

- (a) Mr de Klerk falls into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company;
- (b) the Shares will be issued to Mr de Klerk (or his nominees);
- (c) the maximum number of Shares to be issued to Mr de Klerk (or his nominees) is 1,515,151;
- (d) the Shares will be issued to Mr de Klerk (or his nominees) no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the issue price will be \$0.033 per Share, being the same as all other Shares issued under the Placement;
- (f) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) the funds raised will be used for the same purposes as all other funds raised under the Placement as set out in Section 1.5 of this Explanatory Statement;
- (h) the Placement Shares were issued pursuant to a commitment entered into by Mr de Klerk and the Company as part of the Placement. The material terms of the Placement are summarised in 1.1 above; and
- (i) a voting exclusion statement has been included for the purpose of Resolution 5.

4.5 Board recommendation

The Board (other than Mr de Klerk given his interest in the outcome of Resolution 5) recommends that Shareholders vote in favour of Resolution 5.

5. RESOLUTION 6 – APPROVAL OF CHANGE OF COMPANY NAME

5.1 General

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 6 seeks the approval of Shareholders for the Company to change its name to **ENRG Elements Limited**.

The Board proposes this change of name on the basis that it more accurately reflects the operations and future direction of the Company.

The proposed name has been reserved by the Company with ASIC and if Resolution 6 is passed, the Company will lodge a copy of the special resolution with ASIC in order to effect the change. Contemporaneously with the change of name, the Company proposes to change its ASX ticker to '**EEL**'.

5.2 Board Recommendation

The Board recommends Shareholders vote in favour of Resolution 6.

SCHEDULE 1 - GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691).

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day or a day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the *Corporations Act*.

Company means Kopore Metals Limited (ACN 149 230 811) (to be renamed ENRG Elements Limited).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

General Meeting or **Meeting** means the meeting convened by the Notice.

Mandate has the meaning given in Section 2.1

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Options means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Placement has the meaning given in Section 1.2.

Placement Shares has the meaning given in Section 1.2.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 - TERMS AND CONDITIONS OF LEAD MANAGER OPTIONS

The following terms and conditions apply to the Options (**Options**):

- (a) Each Option entitles the holder to subscribe for one Ordinary Share upon exercise of the Option. The exercise price for each Option is \$0.035 (**Exercise Price**).
- (b) The Options and are exercisable at any time on or from the date of issue until the Expiry Date, which will be three (3) years from the date of issue (**Exercise Period**).
- (c) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (d) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (e) Within 5 Business Days after the later of the following:
 - (i) the Exercise Date; and
 - (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Ordinary Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Ordinary Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Ordinary Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph (e)(ii) for any reason is not effective to ensure that an offer for sale of the Ordinary Shares does not

require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Ordinary Shares does not require disclosure to investors.

- (f) Ordinary Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (g) If admitted to the official list of ASX at the time, the Issue will apply for quotation of the Ordinary Shares issued upon the exercise of the Options.
- (h) If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (i) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (j) An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (k) The Company will not apply for quotation of the Options on ASX.
- (l) The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.
- (m) Despite any other term, the Options may not be exercised if such exercise would cause the holder to breach the Corporations Act or the ASX Listing Rules (including, without limitation, Chapter 6 of the Corporations Act).

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **3.00pm (WST) on Tuesday, 26 July 2022** 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 VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>



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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.

SUBMIT YOUR PROXY VOTE BY PAPER

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>.



