



07 December 2023

Dear Shareholder,

Margosa Graphite Limited ("**Margosa**" or the "**Company**") is pleased to provide a summary of the **2023 Annual General Meeting (AGM)** formal business.

The AGM was held on 30 November 2023 at KPMG, Perth WA. The Company did not receive questions or 'other business' from the shareholder group prior to the AGM. A quorum was confirmed by the Chairman, Mr Belton and the meeting commenced at 1501 hours.

AGM ATTENDANCE

- **Margosa Directors, Management and expert advisers:**
 - Mr Colin Belton, Chairman
 - Mr John Shackleton, Managing Director
 - Mr Varuna Mallawarachchi, Non-Executive Director
 - Mr Craig Pentland, Non-Executive Director (A/CoSec, A/CFO)
 - Mr Jon McNish, Chief of Strategy & Sustainability
 - Mr Hamish Fraser, Exploration Manager
 - Mr Richard Triglavcanin, Processing Adviser
 - Mr Brendan Tapley, ESG Adviser
 - Miss Sophie Barbuzza, Company Secretary's Office Manager
- **Independent Experts:**
 - Ms Vanessa Way, Director, BDO – Auditor
 - Mr Jonathon Murray, Partner, Steinepreis Paganin
- **Share Registry (Automic):** Mr Jordan Allen

AGM FORMAL BUSINESS

- **Chairman's Address:** Mr Colin Belton Reflected on the recent period and provided an overview of the Company's achievements and strategic direction.
- **Managing Director's Address:** Mr John Shackleton summarized the period's operational activity, provided an overview of the Company's finalized environmental approvals and the Industrial Mining License (IML). Mr Shackleton appraised shareholders of the activities planned to achieve operational readiness during the next period. He also orientated shareholders to the political and fiscal developments and outlook for Sri Lanka.
- **Financial Statements & Reports:** In accordance with the Corporations Act, Mr Belton confirmed the completion and availability of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the Auditor's Report. He confirmed that the Company would not provide a hard copy of the Company's annual financial report to Shareholders and that it will

**07 December 2023**

- remain available on the Company's website. Mr Belton offered shareholders the chance to ask questions or raise queries on the Company's financial statements and reports and introduced Ms Vanessa Way from BDO to assist as necessary. No questions were raised.
- **Resolution 1 – Re-election of Director, Mr Varuna Mallawarachchi:** The Chairman reminded the shareholder group in attendance that the Company Constitution sets out the requirements for determining which Directors are to retire by rotation at an AGM. Mr Varuna Mallawarachchi, who has served as a Director since 8 February 2017, and was last re-elected at the AGM in November 2021, retired by rotation and sought re-election. The Chairman confirmed to shareholders present that the Company's Board of Directors had reviewed Mr Mallawarachchi's performance since his appointment as a Director and considered that his skills and experience will continue to support the Board's ability to perform its role. Accordingly, the Chairman confirmed that the Board supported the re-election of Mr Mallawarachchi and recommended that Shareholders voted in favour of Resolution 1. The Chair reminded the attendees of his intent to exercise all available proxies in favour of Resolution 1. There were no specific requests from Shareholders, expressly indicated a different voting intention. The Resolution was carried unanimously.

Category	Votes		Holders	
For	58,384,748	95.95%	36	87.80%
Against	0		0	
Discretionary	2,462,947	4.05%	5	12.20%
Unsuitable (For)	0		0	
Exclusions	0		0	
Abstain	0		0	
Totals	60,847,695		41	

**The Corporations Act contains a specific provision which must be complied with if the business of the AGM includes resolutions relating to the company's constitution. Section 136(5) requires lodgment by a public company with ASIC of a copy of any special resolution adopting, modifying or repealing its constitution. The Company will comply and lodge results within 14 days of the AGM at which it is passed.*

BRIEFINGS TO SHAREHOLDERS

- **Mine to Many Markets (MtM2):** The Chief of Strategy & Sustainability, Mr Jon McNish, provided shareholders an overview of the Company's vision and MtM2 approach.
- **Environment, Social & Governance (ESG):** Mr Brendan Tapley summarized the active scope of work which aims to develop the Company's ESG Framework and Roadmap.



07 December 2023

OTHER BUSINESS, QUESTIONS & DISCUSSION

The Chairman provided the opportunity for the shareholder group to raise any 'other' business for discussion. There was no 'other' business presented for discussion. The shareholder group asked several questions centered on the Company structure and operational readiness. The questions were all constructive and sparked healthy discussion between the Company Directors, Management and shareholders.

The Company Directors and Management look forward to further progressing on our journey over the upcoming period. I would like to express my thanks to all shareholders for your continued support.


COLIN BELTON

Chairman
On Behalf the Board of Directors