



YOUNG AUSTRALIAN MINES LIMITED

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ABN 32 103 295 521

23 November 2022

Annual General Meeting

Notice and Proxy Form

Dear Shareholder

The annual general meeting (**Meeting**) of shareholders of Young Australian Mines Limited (**YAML** or **Company**) will be held as a virtual meeting (as permitted by the Company's Constitution and section 249R of the *Corporations Act 2001* (Cth)) on Wednesday, 21 December 2022 at 11.30 am (Brisbane time).

As permitted by the *Corporations Act 2001* (Cth), the Company will be sending the Notice of Meeting (**Notice**) and other information to be considered at the Meeting to shareholders electronically, and will not be sending hard copies of the Notice and other information to be considered at the Meeting unless a shareholder has requested a hard copy. The Notice can be viewed and downloaded from the Company's website at: www.yamines.com.au

The Company strongly encourages shareholders to lodge a directed proxy form prior to the Meeting. Shareholders can lodge their vote by going to www.investorvote.com.au. Your proxy form must be received by 11.30am (Brisbane time) on Monday, 19 December 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting.

Shareholders can attend the meeting as follows:

Join Zoom meeting

<https://us05web.zoom.us/j/84195783704?pwd=a09vN0hGaUkvWW5aNlhGME1hdW1CZz09>

Meeting ID: 841 9578 3704

Passcode: 81BTfH

Join by your location:

+61 2 8015 6011 Australia

+61 3 7018 2005 Australia

+61 7 3185 3730 Australia

+61 8 6119 3900 Australia

+61 8 7150 1149 Australia

Find your local number: <https://us06web.zoom.us/j/kd0oLuNncN>

Shareholders may submit questions in advance of the Meeting by email to the Company at info@yamines.com.au by 5.00pm (Brisbane time) on Tuesday, 20 December 2022. Shareholders who attend the Meeting will also have the opportunity to submit questions during the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, please contact the Company at info@yamines.com.au to request a copy.

Yours sincerely

Nelson Chen

Chairman



Young Australian Mines Limited

ACN 103 295 521

Notice of Annual General Meeting and Explanatory Memorandum

The Meeting will be held virtually as permitted by the Company's Constitution and the Corporations Act. Details on how to participate in the Meeting by means of the virtual meeting technology are included in this Notice.

**Annual General Meeting to be held by means of virtual meeting
technology on Wednesday, 21 December 2022 at 11.30am
(Brisbane time)**

Young Australian Mines Limited

The Notice of Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Shareholders will be able to attend the Meeting by means of virtual meeting technology, however, there will be no online voting. A Proxy Form is enclosed. Shareholders are strongly encouraged to complete and return the enclosed Proxy Form in accordance with the specified instructions.

Young Australian Mines Limited

ACN 103 295 521



Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting (**Meeting**) of the shareholders of Young Australian Mines Limited ACN 103 295 521 (**Company**) will be held virtually by means of virtual meeting technology on Wednesday, 21 December 2022 at 11.30am (Brisbane time) for the purpose of considering the business referred to in this Notice of Meeting.

The Explanatory Memorandum accompanying this Notice of Meeting is incorporated in, and forms part of, this Notice of Meeting.

Agenda

2020 Annual Financial Report

To receive and consider the annual financial report of the Company and the reports of the directors and auditors for the year ended 31 December 2020.

2021 Annual Financial Report

To receive and consider the annual financial report of the Company and the reports of the directors and auditors for the year ended 31 December 2021.

Resolution 1 – Confirmation of appointment of Mr Bin ZHAO as a director

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

“That, Mr Bin ZHAO, having been appointed as a director on 19 January 2022, seeks confirmation of his appointment as a director for the purposes of section 201H(3) of the *Corporations Act 2001* (Cth) and for all other purposes.”

Resolution 2 – Confirmation of appointment of Ms Lan Xin ZHANG as a director

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

“That, Ms Lan Xin ZHANG, having been appointed as a director on 19 January 2022, seeks confirmation of her appointment as a director for the purposes of section 201H(3) of the *Corporations Act 2001* (Cth) and for all other purposes.”

Resolution 3 – Confirmation of appointment of Mr Yang ZHANG as a director

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

“That, Mr Yang ZHANG, having been appointed as a director on 13 April 2022, seeks confirmation of his appointment as a director for the purposes of section 201H(3) of the *Corporations Act 2001* (Cth) and for all other purposes.”

By order of the Board

Guojian Xu
Company Secretary
23 November 2022

IMPORTANT INFORMATION

Unlisted disclosing entity

The Company's ordinary shares were suspended from trading on the ASX on 22 April 2014 and the Company was delisted from the ASX on 22 April 2017. Although the Company no longer has any securities quoted for trading on a financial market, it is a public company as defined under section 9 of the Australian *Corporations Act 2001* (Cth) (the **Corporations Act**). The Company is regulated and operates as an "unlisted disclosing entity" (as defined in the *Corporations Act*) and must comply with the regulatory obligations of an unlisted disclosing entity set out in the *Corporations Act*.

Participating and Voting Online

Participating in the Meeting online enables Shareholders to view the Meeting live and to also ask questions at the appropriate times whilst the Meeting is in progress. More information regarding participating in the Meeting online, including browser requirements, is available on the Company's website: <https://www.yamines.com.au>.

Questions at the Meeting

Only Shareholders may ask questions online once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to lodge questions prior to the Meeting. We ask that all questions be received by the Company no later than 5.00pm (Brisbane time) on the date that is one (1) business day before the date of the Meeting, being 5.00pm (Brisbane time) on 20 December 2022. Any questions should be directed to the Company at info@yamines.com.au.

Entitlement to vote

It has been determined that under Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Annual General Meeting, shares in the Company will be taken to be held by the persons who are the registered holders at 11.30am (Brisbane time) on 19 December 2022. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Proxies

Shareholders are encouraged to complete and return the Proxy Form that has been provided to them.

Shareholders are advised that:

- each Shareholder who is entitled to attend and cast a vote at a meeting of the Company's members has the right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy is appointed to exercise, each proxy may exercise half of that Shareholder's votes.

If you wish to indicate how your proxy should vote (or that they should abstain from voting), please mark the appropriate boxes on the Proxy Form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.

IMPORTANT INFORMATION (Continued)

Please note that the Chairman of the Meeting intends to vote all undirected proxies in favour of each Resolution.

Voting by proxy can be completed in one of the following ways:

1. Online: at www.investorvote.com.au
2. Mobile: scan the QR Code on the enclosed Proxy Form and follow the prompts
3. By mail: complete and sign the enclosed Proxy Form and return to:
Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001 Australia
4. By fax: complete and sign the enclosed Proxy Form and fax to:
Inside Australia 1800 783 447
Outside Australia +61 3 9473 2555
5. Custodian voting: For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

To be effective, a Proxy Form and, if the Proxy Form is signed by the Shareholder's attorney, the authority under which the appointment is signed (or a certified copy of that authority) must be received by the Company not later than 48 hours before the time specified for the commencement of the Meeting.

Corporate Representatives

A body corporate that is a Shareholder and entitled to attend and vote at the Meeting, or that has been appointed as proxy of a Shareholder entitled to attend and vote at the Meeting, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative must provide to the Company adequate evidence of his or her appointment by 11.30am (Brisbane time) on 20 December 2022, including any authority under which the appointment is signed, unless that evidence has previously been given to the Company (including via the share registry of the Company).

Young Australian Mines Limited

ACN 103 295 521

Explanatory Memorandum

This Explanatory Memorandum accompanies the Notice of Meeting and has been prepared to provide information which the Directors believe to be material in deciding whether to pass the Resolutions.

The Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting. For the assistance of Shareholders, a glossary of defined terms is included at the end of this Explanatory Memorandum.

This Explanatory Memorandum is an important document. You should read it in its entirety before deciding how to vote at the Meeting.

Annual financial reporting to Shareholders

Section 314 of the *Corporations Act 2001* (Cth) requires a company to report to its members for a financial year by providing:

- (a) the financial report for the year;
- (b) the directors report for the year; and
- (c) the auditor's report on the financial report.

As the reports referred to above for the Company's financial year ended 31 December 2020 (the **2020 Reports**) were completed on 29 June 2022 and the reports referred to above for the Company's financial year ended 31 December 2021 (the **2021 Reports**) were completed on 26 October 2022, the Company has provided both the 2020 Reports and the 2021 Reports for consideration by Shareholders at this Annual General Meeting concurrently.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on the 2020 Reports or the 2021 Reports. However, Shareholders will be given a reasonable opportunity to raise questions on the 2020 Reports and the 2021 Reports or make comments on the management of the Company.

Also, a reasonable opportunity will be given to Shareholders as a whole at the Meeting to ask a representative of the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements of the Company, and the independence of the auditor in relation to the conduct of the audit.

A copy of the 2020 Reports and the 2021 Reports is available on the Company's website at www.yamines.com.au

Resolution 1 – confirmation of appointment of Mr Bin ZHAO as a director

Section 201H(3) of the *Corporations Act 2001* (Cth) provides that if a person is appointed by the other directors as a director of a public company, the company must confirm the appointment by resolution at the company's next annual general meeting, and if the appointment is not confirmed the person ceases to be a director at the end of the annual general meeting.

As Mr Bin ZHAO was appointed as a director of the Company on 19 January 2022 by the other directors, this Resolution seeks to have Shareholders confirm his appointment as a director of the Company at this Annual General Meeting as required by section 201H(3) of the *Corporations Act 2001* (Cth).

A brief profile of Mr Bin ZHAO is set out in the annual financial report of the Company and the report of the directors for the year ended 31 December 2021.

The Board recommends (with Mr ZHAO abstaining) that Shareholders vote in favour of Resolution 1.

Resolution 2 – confirmation of appointment of Ms Lan Xin ZHANG as a director

Section 201H(3) of the *Corporations Act 2001* (Cth) provides that if a person is appointed by the other directors as a director of a public company, the company must confirm the appointment by resolution at the company's next annual general meeting, and if the appointment is not confirmed the person ceases to be a director at the end of the annual general meeting.

As Ms Lan Xin ZHANG was appointed as a director of the Company on 19 January 2022 by the other directors, this Resolution seeks to have Shareholders confirm her appointment as a director of the Company at this Annual General Meeting as required by section 201H(3) of the *Corporations Act 2001* (Cth).

A brief profile of Ms Lan Xin ZHANG is set out in the annual financial report of the Company and the report of the directors for the year ended 31 December 2021.

The Board recommends (with Ms ZHANG abstaining) that Shareholders vote in favour of Resolution 2.

Resolution 3 – confirmation of appointment of Mr Yang ZHANG as a director

Section 201H(3) of the *Corporations Act 2001* (Cth) provides that if a person is appointed by the other directors as a director of a public company, the company must confirm the appointment by resolution at the company's next annual general meeting, and if the appointment is not confirmed the person ceases to be a director at the end of the annual general meeting.

As Mr Yang ZHANG was appointed as a director of the Company on 13 April 2022 by the other directors, this Resolution seeks to have Shareholders confirm his appointment as a director of the Company at this Annual General Meeting as required by section 201H(3) of the *Corporations Act 2001* (Cth).

A brief profile of Mr Yang ZHANG is set out in the annual financial report of the Company and the report of the directors for the year ended 31 December 2021.

The Board recommends (with Mr ZHANG abstaining) that Shareholders vote in favour of Resolution 3.

Glossary

In the Notice of Meeting and the Explanatory Memorandum, the following expressions have the following meanings:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 or the securities exchange operated by ASX Limited ACN 008 624 691, as the context requires.

Board means the current board of Directors of the Company.

Company or **YAML** means Young Australian Mines Limited ACN 103 295 521.

Constitution means the Company's constitution as at the date of the Notice of Meeting.

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

Director means a current director of the Company.

Explanatory Memorandum means the explanatory memorandum which accompanies and forms part of the Notice of Meeting.

Annual General Meeting or **Meeting** means the general meeting of Shareholders convened by the Notice of Meeting.

Notice or **Notice of Meeting** means this notice by which Shareholders are notified of the Meeting.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution set out in the Notice of Meeting.

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

Shareholder means a registered holder of a Share.