



**CONSOLIDATED AFRICA LIMITED**  
**ACN 605 659 970**

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Wednesday 29 November 2023**

Time of Meeting:  
**9:00am (AWST)**

Location:  
**Unit 14, level 2, 210 Bagot Road, Subiaco WA 6008**

*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.*

# CONSOLIDATED AFRICA LIMITED

ACN 605 659 970

Registered Office: Level 21, 459 Collins Street, Melbourne, Victoria, 3000

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of Consolidated Africa Limited (the “Company”) will be held at 9.00am (AWST) on Wednesday 29 November 2023 (“Annual General Meeting” or “Meeting”) at Unit 14, level 2, 210 Bagot Road, Subiaco WA 6008.

### AGENDA

#### 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 (including the Remuneration Report) and auditors for the year ended 30 June 2023.

*Note: Except for as set out in Resolution 1, 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: Adoption of Remuneration Report

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

*“That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors’ Report) for the financial year ended 30 June 2023 be adopted.”*

##### Resolution 2: Re-election of Mr Robin Armstrong as a Director of the Company

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

*“That Mr Robin Armstrong, who retires by rotation pursuant to the Constitution of the Company and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”*

##### Resolution 3: Removal of Auditor

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

*“That, pursuant to Section 329(1) of the Corporations Act 2001 and for all other purposes and subject to the passing of Resolution 4, Shareholders approve the removal of Connect National Audit Pty Ltd as the Auditor of the Company, effective from the date of the Meeting.”*

##### Resolution 4: Approval to Appoint Auditor

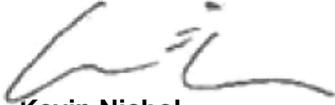
To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That, pursuant to Section 327D(2) of the Corporations Act 2001 and for all other purposes, Shareholders approve the appointment of Rothsay Chartered Accountants Pty Ltd as the Auditor of the Company to replace Connect National Audit Pty Ltd, subject to the passing of Resolution 4. Rothsay Chartered Accountants Pty Ltd, having been nominated for appointment, has consented to act as the Auditor of the Company.”*

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety

**DATED: 30 October 2023**

By order of the Board

A handwritten signature in black ink, appearing to read 'Kevin Nichol', written over a light grey horizontal line.

**Kevin Nichol  
Company Secretary**

## Notes

1. **Entire Notice:** The details of the Resolutions 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 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 the Proxy Form under its common seal or otherwise in accordance with its constitution or 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. To be effective, proxy forms must be received by the Company's share registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 9.00am (AWST) on 27 November 2023. 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 below, the Chairman of the Meeting intends to vote all undirected proxies on, and in favour of, all of the proposed Resolutions.

#### 6. Voting Exclusion Statement:

##### Resolution 1

The Company will disregard any votes cast on this Resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a closely related party of such a member unless the vote cast as proxy for a person entitled to vote:

- in accordance with a direction on the Proxy Form; or
- by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him to vote by marking the box for Resolution 1. By marking the Chairman's box on the Proxy Form, you acknowledge that the Chairman of the Meeting will vote in favour of this item of business as your proxy.

##### Resolutions 2 to 4

There are no voting exclusions on these Resolutions.

#### 7. Enquiries

Shareholders are invited to contact the Company Secretary, Kevin Nichol on (03) 8630 3321 if they have any queries in respect of the matters set out in these documents.

## 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 (including the Remuneration Report and the Auditors Report) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution costs 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 (03) 8630 3321, 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 announcement platform on NSX. Except as set out in Resolution 1, no resolution is required on these reports.

### Resolution 1: Adoption of Remuneration Report

#### **Background**

Section 250R(2) of the Corporations Act requires that a non-binding resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2023 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and Senior Management of the Company.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the remuneration report at the Annual General Meeting.

The Corporations Act requires the Company to put a resolution to Shareholders that, in accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "Spill Resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's 2022 Annual General Meeting, the votes cast against the remuneration report represented less than twenty-five (25%) per cent of the total votes cast and accordingly, a Spill Resolution will not under any circumstances be required for this Annual General Meeting.

#### **Board Recommendation**

The Board encourages all eligible Shareholders to cast their votes in favour of Resolution 1. The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1.

### Resolution 2: Re-election of Mr Robin Armstrong as a Director of the Company

#### **Background**

Robin has worked in the financial services industry since 1975, and with the majority of that time Robin was a Sydney based stockbroker and senior partner in Findlay & Co Stockbrokers Ltd. He was a director and head of corporate finance with a broad range of responsibilities from managing all of their Initial Public Offerings (IPO's) including the IPO of Findlay's to secondary capital raising (private placements) to both sophisticated and institutional investors. Having served as a Director, both executive and non-executive on numerous Australian & International publicly listed companies, Robin gained a wealth of knowledge and a vast range of experience in many countries from cross border trading, mergers & acquisitions, reconstructions and corporate governance. More recently Robin has been advising start-up's & small companies on their corporate strategy and capital requirements that would ultimately see them publicly listed on a recognised securities exchange e.g. Australian Securities Exchange (ASX). Robin has been a long serving member of Waverley Action for Youth Services (WAYS), a charity that supports youth education, gainful employment and community involvement. He has a passion for sport, the arts and cooking.

#### **Board Recommendation**

The Board (with Mr Armstrong abstaining), recommends that Shareholders vote in favour of Resolution 2. The Chairman of the Meeting intends to vote undirected proxies in favour of Mr Armstrong's election.

### **Resolution 3: Removal of Auditor**

In accordance with Section 329 of the Corporations Act, an auditor of a company may be removed from office by resolution at a General Meeting of which two months' notice of intention to move the resolution has been given. Under this Section, if a company calls a meeting after the notice of intention has been given, the meeting may pass the resolution even though the meeting is held less than two months after the notice of intention is given.

The notice of intention to Shareholders to remove Connect National Audit Pty Ltd as the Auditor of the Company is provided in Annexure A.

#### ***Board Recommendation***

The Board recommends that Shareholders vote in favour of the removal of Connect National Audit Pty Ltd as the Auditor of the Company. The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 3.

### **Resolution 4: Approval to Appoint Auditor**

In accordance with Section 327D of the Corporations Act, a company may appoint an auditor to replace an auditor removed under Section 329 of the Corporations Act. It is proposed that Rothsay Chartered Accountants Pty Ltd is appointed as the Auditor of the Company, if Resolution 4 is passed. Rothsay Chartered Accountants Pty Ltd has consented in writing to the appointment, effective at the close of the Meeting.

#### ***Board Recommendation***

The Board recommends that Shareholders vote in favour of the appointment of Rothsay Chartered Accountants Pty Ltd as the Auditor of the Company. The Chairman of the meeting intends to vote undirected proxies in favour Resolution 4.

## 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.

“**AWST**” means Australian Western Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company.

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

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Consolidated Africa Limited ACN 605 659 970.

“**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.

“**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.

“**Listing Rules**” means the Listing Rules of the NSX.

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

“**Notice**” means this Notice of Meeting including the Explanatory Statement.

“**NSX**” means NSX Limited ABN 38 089 447 058 or the NSX Limited, as the context requires.

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

“**Record Date**” means 27 November 2023.

“**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.

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

“**Trading Day**” means a day determined by NSX to be a trading day in accordance with the Listing Rules; and

**ANNEXURE A – Notice of intention to remove auditor**

To: The Secretary  
**Consolidated Africa Limited**  
(ACN 605 659 970)  
Level 21, 459 Collins Street  
Melbourne, Victoria, 3000  
(the "**Company**")

We, the undersigned, being members of the Company holding at least 5% of the votes that may be cast at general meetings of the Company give notice that we require you to call a General Meeting of Members of the Company for the purpose of considering, and if thought fit, passing the following resolution –

*"That, pursuant to Section 329 of the Corporations Act 2001, the firm of Connect National Audit Pty Ltd of Level 14, 333 Collins Street, Melbourne, Victoria, 3000 be removed as auditors of the Company with effect as and from the conclusion of the General Meeting.*

**Dated** this 20<sup>th</sup> day of September 2023



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For and on behalf of Wavecrest Investment Pty Ltd

**ANNEXURE B – Notice of nomination of auditor**

20 September 2023

Mr Kevin Nichol  
Company Secretary  
Consolidated Africa Limited  
Level 21, 459 Collins Street  
Melbourne VIC 3000

Dear Mr Nichol

**NOTICE OF NOMINATION OF AUDITOR**

I am a member of Consolidated Africa Limited ACN 605 659 970 (Company).

I hereby nominate Rothsay Chartered Accountants Pty Ltd for appointment as auditor of the Company.

This letter serves as a Notice of Nomination in accordance with section 328B(1) of the Corporations Act 2001 (Cth).

In accordance with section 328B(1) of the Corporations Act, please send a copy of this notice to Rothsay Chartered Accountants Pty Ltd and any person entitled to receive notice of general meetings of the Company.

Yours faithfully

Wavecrest Investment Pty Ltd

A handwritten signature in blue ink, appearing to read 'R.G. Armstrong', with a stylized flourish at the end.

Robin Armstrong

# CONSOLIDATED AFRICA LIMITED

ACN 605 659 970

## PROXY FORM

The Company Secretary  
Consolidated Africa Ltd

**By post or hand delivery:** Consolidated Africa Ltd, Level 21, 459 Collins Street, Melbourne, Victoria, 3000  
**By email:** [kevin@victoriangoldmines.com.au](mailto:kevin@victoriangoldmines.com.au)

Name of shareholder:

Address of Shareholder:

Number of Shares entitled to vote:

Please mark  to indicate your directions. Further instructions are provided overleaf.

### STEP 1 – APPOINT A PROXY TO VOTE ON YOUR BEHALF

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

I/We being Shareholder/s of the Company hereby appoint:

The Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

Or failing the person/body corporate named, or if no person/body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting 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 law, as the proxy sees fit), at the Annual General Meeting of the Company to be held on 29 November 2023 9.00am (AWST) at Unit 14, level 2, 210 Bagot Road, Subiaco WA 6008, and at any adjournment or postponement of that Meeting.

### CHAIR'S VOTING INTENTIONS IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intentions on any Resolution. In the event this occurs, Shareholders will be notified immediately disclosing the reasons for the change.

### STEP 2 - INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Approval of Remuneration Report			
Resolution 2	Re-election of Mr Robin Armstrong as a Director of the Company			
Resolution 3	Removal of Auditor			
Resolution 4	Approval to Appoint Auditor			

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

\* If you mark the Abstain box for a particular Resolution, 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.

**Authorised signature/s** This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

<sup>1</sup>Insert name and address of Shareholder

<sup>2</sup> Insert name and address of proxy

\*Omit if not applicable

## PROXY NOTES

A Shareholder entitled to attend and vote at the Annual General Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Annual General Meeting. If the Shareholder is entitled to cast 2 or more votes at the Annual General Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Annual General Meeting, the representative of the body corporate to attend the Annual General Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Annual General Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be provided to the Company Secretary at an address provided above (by post, hand delivery or email) not less than 48 hours prior to the time of commencement of the Annual General Meeting AEDT.