



Notice of Annual General Meeting SOON MINING LIMITED ACN 603 637 083

The 2022 Annual General Meeting of Soon Mining Limited (the "Company") will be held:

Date: 31 May 2022

Time: 10:30 am (Brisbane time)

Venue: Virtual meeting via audio cast

Please check the details on the Company's website www.soonmining.com on or after 23 May 2022.

Ordinary business

Financial statements and reports

To receive and consider the Financial Report, Director's report and Auditor's report for the financial year ended 31 December 2021.

Ordinary Shareholder Resolutions

1. Remuneration Report

To consider, and, if thought fit, pass the following non-binding ordinary resolution:

"That the Remuneration Report for the year ended 31 December 2021 be adopted."

A voting exclusion statement for this resolution is set out on page 4.

Note: The Remuneration Report is contained within the Directors' Report of the 2021 Annual Report and commences on page 9 of the Report. This is a non-binding advisory vote.

2. Re-election of Kevin Gan as Director

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

"That Kevin Gan, who retires in accordance with clause 12.5(a) of the Company's Constitution and, being eligible, is re-elected as a director of the Company."

Special business

3. Approval of Amendments to the Company's Constitution

To consider and, if in favour, to pass the following resolution as a **special resolution**:

"That, in accordance with section 136(2) of the Corporations Act, the amendments to the Company's Constitution as described in the Explanatory Notes accompanying this Notice of Meeting, be approved with effect from the end of the Meeting."

A marked-up version of the amended Constitution is available via the Company's website www.soonmining.com (and will be mailed out on request by shareholders.)

By order of the Board of Soon Mining Limited

Kevin Gan
Company Secretary
29 April, 2022

Explanatory Notes

These Explanatory Notes have been prepared to help Shareholders understand the business to be put to Shareholders at the forthcoming Annual General Meeting ("AGM").

Financial Statements and Reports

The financial reports and the reports of the Directors and of the auditor for the financial year ended 31 December 2021 will be laid before the AGM, as required by section 317 of the Corporations Act. The Corporations Act does not require a vote of Shareholders on these reports.

The Company's 2021 Annual Report (which includes the Directors', Auditor's and Financial Reports) is available on the Company's website www.soonmining.com.

During this item of business, shareholders will be given a reasonable opportunity to ask questions about, and make comments on, those reports and the business and management of the Company.

Shareholders will also be given a reasonable opportunity to ask a representative of the Company's auditor, Hall Chadwick, questions relevant to the conduct of the audit, the preparation and the content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of financial statements or the independence of the auditor in relation to the conduct of the audit.

1. Resolution 1 - Remuneration Report

The Corporations Act requires that the section of the Director's Report dealing with the remuneration of Directors ("Remuneration Report") be put to a vote of Shareholders for adoption by way of a resolution. The Remuneration Report commences on page 9 of the 2021 Annual Report which is available from the Company's website (www.soonmining.com).

The Report:

- describes the policies behind, and the objectives and structure of, the remuneration arrangements of the Company; and
- sets out the remuneration arrangements in place for each Director and for each of the key management personnel (KMP) of the Company.

The Corporations Act provides that the vote on the resolution is advisory only and will not bind the Directors or the Company, however the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies.

If more than 25% of the votes are cast against two consecutive annual section 250R(2) resolutions, the Corporations Act requires a shareholder vote on whether to convene a special meeting at which all Directors (other than a managing director) who were in office when the second 250R(2) resolution was passed must stand for re-election.

At the Company's last annual general meeting, the votes cast against the 2020 remuneration report represented less than 25% of the total votes cast.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or to make comments upon, the Remuneration Report before the resolution is put to the vote.

A voting exclusion statement applies to this item of business, as set out on page 4.

Board recommendation

The Directors recommend that Shareholders vote in favour of adopting the Remuneration Report.

2. Resolution 2 - Re-election of Kevin Gan as Director

Retirement by rotation

The Company's Constitution requires that one-third of the Directors (other than alternate Directors and the Managing Director) must retire at the AGM (retirement by rotation). If eligible, the retiring Director may offer himself or herself for re-election.

Accordingly, Mr Kevin Gan has agreed to retire by rotation as a Director of the Company at the AGM and, being eligible, offers himself for re-election.

Biographical details for Mr Kevin Gan

Mr Gan is an independent consultant and provides accounting, advisory, and tax services. He has over 20 years of experience in professional services, tax and audit management in Asia Pacific region.

Mr Gan's qualification includes a Bachelor of Business (Accounting); Associate of Institute of Financial Accountants; Member of Institute of Public Accountants; Accredited SMSF Auditors; Tax Agent; and Commissioner of Declaration.

Mr Gan is a Non-Executive Director and Company Secretary of the Company, and was appointed on 20 October 2020.

Board recommendation

The Board (other than Mr Gan) unanimously recommend that shareholders vote in favour of Resolution 2.

3. Resolution 3 - Approval of Amendments to the Company's Constitution

The Constitution of the Soon Mining Limited was adopted when the company was established in 2015 (the "Constitution").

The Company has recently undertaken a review of the Constitution and proposes a number of modifications to reflect certain changes to corporate governance practices, the Corporations Act 2001 and Listing Rules of the ASX (Listing Rules), and which update certain legacy provisions and outdated terminology. A number of the changes also seek to achieve efficient and flexible administration of the Company and relations with shareholders.

Under section 136 of the Corporations Act 2001, amendments to the Constitution may only be made by a special resolution of shareholders

Overview of the proposed amendments to the Constitution:

- Join Holders (Clause 2.5)
The Constitution will be amended to allow the limits on Joint Holders of securities to be raised to four people, in preparation for the changes to the ASX CHESS System.
- Share Certificates (Clause 2.6)
Holding statements provided by share registry can not be considered as share certificates.
- General Meetings (Clause 9.1)

A number of amendments are proposed to be made to facilitate the use of virtual meetings by the Company, now that the law has changed to allow the use of virtual or hybrid meetings, including as set out below:

–Clarification that Directors may determine that a meeting be held by means of virtual meeting technology or other communication facilities that gives the members as a whole a reasonable opportunity to participate; and

–Providing the Directors with additional powers to postpone, cancel or adjourn a meeting in particular circumstances, for example if the venue for the meeting is no longer available or due to public health orders.

- Notice (Clause 9.2)

The Constitution will be updated that notice of a general meeting may be notified via public display for uncontactable shareholders.

- Direct Voting (Clause 11.5)

–The Constitution will be amended to allow direct voting (whereby shareholders may lodge a vote directly with the Company by way of post, fax or other electronic means, without having to attend a meeting or appoint a proxy or representative).

–Direct voting addresses deficiencies in existing voting procedures by facilitating greater voting participation and minimises the potential risks of a proxy vote not being cast.

–To facilitate the direct voting arrangements, the Directors will be authorised to prescribe rules governing direct voting.

Shareholder means a holder of one or more Shares.

Definitions

Annual General Meeting or **AGM** means the Company's annual general meeting the subject of this Notice of Meeting.

ASX means ASX Limited ABN 98 008 624 691 or the securities market which it operates, as the context requires.

Brainpower means Brainpower Investment Management Limited. The registered office is in British Virgin Islands with Company Number 1860672.

Company means Soon Mining Limited ACN 603 637 083.

Constitution means the constitution of the Company.

Control has the meaning given in section 50AA of the Corporations Act.

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

Director means a director of the Company.

Equity Securities has the meaning given in Chapter 19 of the Listing Rules.

Hall Chadwick means The Trustee For Gwk Discretionary Trust No 2 & The Trustee For Sloman No 2 Family Trust & The Trustee For Michael Williams No 2 Trust & The Trustee For Sendall No 2 Trust & Others trading as Hall Chadwick QLD ABN 66 897 367 267.

KMP means the key management personnel of the Company, being those persons listed in the Remuneration Report.

Listing Rules mean the official listing rules of the ASX.

Notice of Meeting means the notice of meeting and includes the Explanatory Notes.

Remuneration Report means the section of the Directors' report for the year ended 31 December 2021 that is included under section 300A(1) of the Corporations Act.

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

Voting Exclusion and Prohibition Statements

Resolution 1 – Remuneration Report

The Company will disregard any votes cast on this Resolution by, or on behalf of:

- any of the Company's KMP, whose remuneration details are disclosed in the 2021 Remuneration Report; and
- a closely related party of such a KMP, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the proxy form.

A closely related party includes close family Shareholders and companies the KMP controls. However, votes will not be disregarded if cast by the Chairman of the meeting in accordance with a direction of the proxy form or if the proxies are undirected.

Voting Information

The required quorum for the meeting is at least two members, holding not less than 5% of the votes that may be cast at the meeting, present in person or by proxy. All the resolutions will be decided on a poll at the meeting. On a poll, each member present shall have one vote for each share held by that member and in respect of which that member is entitled to vote. If shares are jointly held and more than one of the joint holders vote, only the vote of the holder whose name appears first in the register of members will be counted.

Individuals

If you plan to attend the virtual meeting, we ask that you logged in at least 30 minutes prior to the time designated for the meeting.

Proxy voting by Chairman

The Chairman of the Meeting will vote undirected proxies in favour of all resolutions. This includes resolution 1 even though the resolution is connected with the remuneration of KMP.

Other KMP as proxy

If you appoint a Director (other than the Chairman of the meeting) or another member of the KMP (or a closely related party of a Director or KMP) as your proxy, you should direct them how to vote on the resolution 2 by marking the appropriate box on the proxy form. If you do not do so, your proxy will not be able to vote on your behalf on resolution 1.

Entitlement to vote

The Board has determined that a shareholder's voting entitlement at the Annual General Meeting will be taken to be the entitlement of the person shown on the register of members as at 10:30am (Brisbane time) on Sunday, 29 May 2022. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Voting by corporations

In order to vote at the meeting (other than by proxy – see below for instructions), a corporation that is a shareholder must appoint a person to act as its representative. The appointment must comply with the Corporations Act. A letter of representation must be either lodged with the Company by email to info@soonmining.com, prior to the commencement of the meeting.

Voting by Proxy or Attorney

A member is entitled to appoint a proxy, attorney or representative (who need not be a shareholder in the Company) to vote on his or her behalf at the meeting. A proxy can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act; and
- provides the Company with satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If such evidence is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

A member may appoint no more than two proxies or attorneys. Each proxy or attorney must be appointed to represent a specified proportion of the member's voting rights. If no proportion is specified, each proxy or attorney is entitled to exercise half the member's votes. Where a member appoints two proxies or attorneys, each may only exercise the voting rights the proxy or attorney represents on a poll.

A Proxy Form is enclosed with this Notice of Meeting. Proxy voting instructions are outlined on the back of the Proxy Form. To be effective, the Proxy Form (and the authority pursuant to which the instrument is signed) must be received **no later than 10:30am (Brisbane time) on Sunday, 29 May 2022** by:

- **online** to www.linkmarketservices.com.au
- **post** to Soon Mining Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235, Australia
- **by hand** to Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150, Australia

For any enquiries, please call: +61 1300 554 474

Meeting documents

Recent legislative changes to the *Corporations Act 2001* effective 1 April 2022 means that we are no longer sending you physical meeting documents unless you request a copy to be mailed.

We encourage you to provide your email address so we can communicate with you electronically when securityholder notices become available online for such items as meeting documents and annual reports. You can make a standing election to receive some or all of your securityholder communications in physical or electronic form.

To review or update your current communication preference simply logon to our share registry's website investorcentre.linkmarketservices.com.au. You will need your portfolio log in details or your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and select the *Communications* tab at the top of the page.

Soon Mining Limited 2021 Annual Report

The Company's Annual Report (including the Financial Report) is accessible from the Company's website at www.soonmining.com.