



2 November 2021

Dear Shareholder

### ANNUAL GENERAL MEETING

The 2021 Annual General Meeting ('AGM') of the shareholders of KalNorth Gold Mines Limited ("the Company") **will be held as a virtual online meeting on Tuesday, 7 December 2021 at 11am Perth time.**

The AGM will be conducted by way of a live video conference. Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice of Meeting (being 11.00am WST on Sunday, 5 December 2021). Instructions for lodging proxies are included on your personalised proxy form enclosed with this letter. Shareholders attending the virtual AGM will be able to vote online if they haven't lodged a proxy form or wish to amend their voting preference at the time of the AGM.

In accordance with Treasury Laws Amendment (2021 Measures No. 1) Act 2021 (Amendment Act), the Company's Notice of Annual General Meeting, accompanying Explanatory Statement and any Schedules ("Meeting Materials") are being made available to shareholders electronically.

Shareholders will be able to view and download the Meeting Materials online from the Company's website, [www.kalnorthgoldmines.com](http://www.kalnorthgoldmines.com). If you have nominated an email address with the Company's Share Registry, Advanced Share Registry Services, and have elected to receive electronic communications you will receive an email to your nominated email address with a link to the electronic copy of the Meeting Materials.

Participation in the virtual meeting and electronic voting will be offered through [advancedshare.com.au/virtual-meeting](http://advancedshare.com.au/virtual-meeting). Please refer to the Meeting ID and Shareholder ID on your proxy form to login to the website.

Discussion will be held on all items to be considered at the AGM and shareholders will have a reasonable opportunity to ask questions during the AGM via the virtual AGM platform, including an opportunity to ask questions of the Company's external auditor. Shareholder questions should be stated clearly and should be relevant to the business of the meeting, including matters arising from the Financial Report, Directors' Report (including the Remuneration Report) and Auditor's Report or any of the other AGM Resolutions as listed on the Notice of Annual General Meeting. Shareholders can login to the virtual meeting portal and ask question online under the Q&A section, but can also ask questions orally during the course of the AGM.

All resolutions for the 2021 AGM will be decided on a poll (based on votes submitted by proxy and by Shareholders participating in the online poll). Advanced Share Registry Services will be facilitating the voting. We strongly encourage shareholders to submit their proxies as early as possible. We recommend logging into the online platform, using the instructions provided, at least 15 minutes prior to the scheduled start time for the AGM

Yours faithfully

A handwritten signature in black ink, appearing to read "Jiajun Hu", is written over a light blue horizontal line.

**Jiajun Hu**  
**Executive Chairman**

# Notice of Annual General Meeting and Explanatory Statement

## KalNorth Gold Mines Limited

ACN 100 405 954

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Date: Tuesday, 7 December 2021

Time: 11.00am WST

Place Venue: Level 2, 389 Oxford Street, Mount Hawthorn

Western Australia 6016

*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 advisors prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9380 6789*

# Notice of Annual General Meeting

Notice is hereby given that the 2021 Annual General Meeting of Shareholders of KalNorth Gold Mines Limited ACN 100 405 954 (**Company**) will be held as a virtual meeting at 11.00am WST on Tuesday, 7 December 2021 at Level 2, 389 Oxford Street, Mount Hawthorn Western Australia 6016.

The Explanatory Statement accompanying this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

## **Agenda**

### **ORDINARY BUSINESS**

#### **1. 2021 Financial Report**

To receive and consider the financial report of the Company for the year ended 30 June 2021, together with the reports of the directors and auditors thereon.

#### **2. Resolution 1 - Adoption of the Remuneration Report**

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

*“That, for the purposes of section 250R(2) of the Corporations Act 2001, and for all other purposes, the Remuneration Report forming part of the Company’s annual financial report for the financial year ended 30 June 2021 be adopted.”*

#### **Voting Exclusion:**

In accordance with the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of a member of the Company’s Key Management Personnel details of whose remuneration are included in the 2020 Remuneration Report for the Company and their Closely Related Parties.

However, the Company will not disregard a vote cast on Resolution 1 by the Company’s Key Management Personnel or their Closely Related Parties if:

- it is cast by a person as a proxy appointed in writing by a person entitled to vote that specifies how the proxy is to vote on Resolution 1; or
- it is cast by the person chairing the Annual General Meeting as an undirected proxy which expressly authorises the chair to vote the proxy on a Resolution directly or indirectly connected with the remuneration of the Key Management Personnel.

Please note that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### **3. Resolution 2 - Re-election of Mr Jiajun Hu as a Director**

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

*“That Mr Jiajun Hu, who retires in accordance with Clause 11.3 of the Constitution of the Company and, being eligible, offers herself for re-election, be and is hereby re-elected as a director of the Company.”*

## OTHER BUSINESS

4. To conduct or transact any other business that may be properly brought before the Annual General Meeting.

## PROXIES

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a “proxy”) to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend, to sign and return the Proxy Form to the Company in accordance with the instructions on the form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy need not be a member of the Company; and
- a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

If you are a registered Shareholder of the Company and are unable to attend the Meeting, please date and execute the accompanying Proxy Form in accordance with its instructions prior to 11.00am WST on Sunday, 5 December 2021 by:

 <b>ONLINE VOTE</b> <a href="http://www.advancedshare.com.au/investor-login">www.advancedshare.com.au/investor-login</a>	 <b>BY FAX</b> +61 8 6370 4203
 <b>BY MAIL</b> Advanced Share Registry Limited 110 Stirling Hwy, Nedlands WA 6009; or PO Box 1156, Nedlands WA 6909	 <b>IN PERSON</b> Advanced Share Registry Limited 110 Stirling Hwy, Nedlands WA 6009
 <b>BY EMAIL TO</b> <a href="mailto:admin@advancedshare.com.au">admin@advancedshare.com.au</a>	 <b>ALL ENQUIRIES TO</b> Telephone: +61 8 9389 8033

If you are a beneficial Shareholder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form in accordance with the instructions provided to you by your broker or by the other intermediary.

## ENTITLEMENT TO VOTE

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that members holding Shares at 7.00 pm Sydney time on Monday, 6 December 2021 will be entitled to attend and vote at the Meeting.

## CORPORATIONS

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company, before the Meeting.

## **REVOCAION OF PROXIES**

A Shareholder executing and delivering a proxy has the power to revoke it in accordance with the provisions of the Corporations Act, which provides that every proxy may be revoked by an instrument in writing executed by the Shareholder or by his or her attorney authorised in writing and delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which the proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner permitted by law.

By Order of the Board of Directors

**Mr Jiajun Hu**  
**Company Secretary and Director**  
**Perth, Australia**  
2 November 2021

# Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders of KalNorth Gold Mines Limited ACN 100 405 954 (**Company**) in connection with the business to be considered at the Annual General Meeting to be held as a virtual meeting at 11.00am WST on Tuesday, 7 December 2021 at Level 2, 389 Oxford Street, Mount Hawthorn, Western Australia 6016.

This Explanatory Statement is incorporated in, and forms part of, the accompanying Notice of Meeting. The purpose of this Explanatory Statement is to provide Shareholders with information relevant to the Resolutions to be put to Shareholders at the Annual General Meeting.

Terms and expressions used in this Explanatory Statement, the Notice of Meeting and the Proxy Form have the meaning given to them in the '**Definitions**' section located at the end of this Explanatory Statement.

Details of the items of business to be considered at the Annual General Meeting are set out below.

## 1. 2021 Annual Report

In accordance with the requirements of the Company's Constitution and the Corporations Act, the Company's audited financial statements for the financial year ended June 2021, together with the report of the auditor thereon will be tabled at the Meeting, and shareholders will have the opportunity of discussing the Annual Report and making comments and raising queries in relation to the Report.

Representatives from the Company's auditors, BDO (Audit) WA Pty Ltd, will be present to take shareholders' questions and comments about the conduct of the audit and the preparation and content of the audit report.

The Annual Report is available on the Company's website at [www.kalnorthgoldmines.com](http://www.kalnorthgoldmines.com) for you to download or read online. Alternatively, you can obtain a hard copy by contacting the Company.

## 2. Resolution 1 - Adoption of the Remuneration Report

Pursuant to section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the year ended 30 June 2021 (the "Remuneration Report"). The Remuneration Report is a distinct section of the Annual Report which deals with the Remuneration of Directors and Executives of the Company.

By way of summary, the Remuneration Report:

1. explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
2. addresses the relationship between the Company's remuneration policy and the Company's performance; and
3. sets out the remuneration details for each director and executive officer named in the Remuneration Report for the financial year ended 30 June 2020.

The Directors recommend that Shareholders vote in favour of the adoption of the Remuneration Report. As previously stated, this resolution is advisory only and does not bind the Company. However, the Board will take the outcome of the vote on this resolution into consideration when reviewing the remuneration practices and policies of the Company in the future.

The Chairman of the Meeting will provide Shareholders with reasonable opportunity at the Meeting to ask questions about, or to make comments on, the Remuneration Report.

If at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Meeting, and then again at the Company's 2022 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of new directors of the Company ("Spill Resolution").

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene a general meeting (“Spill Meeting”) within 90 days of the Company’s 2022 annual general meeting. All of the directors who are in office when the Company’s 2022 Directors’ Report is approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where Shareholders have appointed the Chair of the Meeting as their proxy, the Chair will vote in favour of Resolution 1 “Adoption of Remuneration Report” unless the Shareholder has expressly indicated a different voting intention. This is so notwithstanding that the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chair.

### **3. Resolution 2 – Re-election of Director**

In accordance with the requirements of the Company’s Constitution and the Listing Rules, one-third of the directors of the Company (excluding the Managing Director), and those who were last re-elected more than three years ago, must retire from office at the Meeting but if they are eligible, may offer themselves for re-election. The Directors to retire at an annual general meeting must be those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire must (unless they otherwise agree among themselves) be determined by lot.

On that basis Mr Jiajun Hu will retire at the Meeting and, being eligible, has offered himself for re-election. Experience and qualification details for Mr Hu are available in the Annual Report and on the Company’s website and are summarised briefly below:

He has a Bachelor’s Degree in Commerce in 2008 from the Australian National University majoring in finance and accounting. Mr. Hu has specialized knowledge of the financial transactions market and investment capital market and is familiar with Chinese business and capital market operation.

The Directors do not consider Mr Jiajun Hu to be an independent director. The Directors (other than Mr Jerry Jiajun Hu, who makes no recommendation) recommend the re-election of Mr Hu as a Director. Based upon enquiries made by the Company, it is not aware of any criminal record and bankruptcy proceedings involving Mr Hu.

## 4. Definitions

Unless the context requires otherwise, the following words shall have the following meanings in this Explanatory Statement, the Notice of Meeting and the Proxy Form:

**ASX** means ASX Limited.

**Board** means the 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, and any other day that ASX declares is not a business day.

**Chair** means chair of the Meeting.

**Closely Related Party** has the meaning given in section 9 of the Corporations Act and includes a spouse, dependent and certain other close family members, as well as companies controlled by a KMP.

**Company** means KalNorth Gold Mines Limited ACN 100 405 954.

**Constitution** means the Company's constitution.

**Corporations Act** means Corporations Act 2001 (Cth);

**Directors** means the current directors of the Company;

**Explanatory Statement** means the explanatory statement accompanying this Notice;

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company;

**Listing Rules** means the Listing Rules of the ASX;

**Managing Director** means the managing director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office.

**Meeting** or Annual General Meeting means the meeting convened by this Notice;

**Notice** or **Notice of Meeting** means this Notice of annual general meeting;

**Proxy Form** means the proxy form attached to this Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Director's Report.

**Resolution** means a resolution contained in this Notice.


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


**Shareholder** means the holder of a Share.

**WST** or **Western Standard Time** means Australian Western Standard Time.



**LODGE YOUR PROXY APPOINTMENT ONLINE**

 **ONLINE PROXY APPOINTMENT**  
www.advancedshare.com.au/investor-login

 **MOBILE DEVICE PROXY APPOINTMENT**  
Lodge your proxy by scanning the QR code below, and enter your registered postcode.  
It is a fast, convenient and a secure way to lodge your vote.




Sub-Register	CHESS
HIN / SRN	[REDACTED]
Meeting ID	[REDACTED]
Shareholder ID	[REDACTED]

**2021 ANNUAL GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of KalNorth Gold Mines Limited and entitled to attend and vote hereby:

**APPOINT A PROXY**

The Chair of the Meeting **OR**

 **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) 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 **virtually on 7 December 2021 at 11.00am WST** 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, an ASX announcement will be made immediately disclosing the reasons for the change.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

**VOTING DIRECTIONS**

**Resolutions**

	For	Against	Abstain*
1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Jiajun Hu as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 \* 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.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)  Joint Shareholder 2 (Individual)  Joint Shareholder 3 (Individual)   
Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. Where the holding is in more than one name, the security holder whose name appears first on the Company's share register should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.



STEP 1

STEP 2

STEP 3

## KALNORTH GOLD MINES LIMITED - ANNUAL GENERAL MEETING

Voting on each Resolution will occur by a poll rather than a show of hands.

A live webcast and electronic voting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will allow Shareholders to attend the Meeting and vote online.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance to Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, the security holder whose name appears first on the Company's share register should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am WST on 5 December 2021, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033