

DEVELOPING A WORLD CLASS LITHIUM PROJECT

2021 AGM – Proxy Vote Results

30 June 2021



BACANORA
lithium

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INTRODUCTION

AGM held on 30th June 2021 at 2.00pm

Held at The Clubhouse, 8 St James's Square, London, SW1Y 4JU

Attending in person - Peter Secker (CEO, Director), acting as Chair of the meeting, Jamie Strauss and Eileen Carr. Attending remotely - Graeme Purdy, Andres Antonius, Junichi Tomono and Wang Xiaoshen. Apologies from Mark Hohnen (Chairman).

63% of all shareholders voted by Proxy

RESOLUTION 1

Ordinary Resolution

That the Company's annual accounts for the year ended 31 December 2020, together with the Directors' report and the auditors' report on those accounts, be received.

Proxy Votes in Favour = 239,226,288

Proxy Votes Against = 2,402,238

% Votes in Favour = 99.0%. Resolution approved

Proxy Votes Withheld = 1,068,787

RESOLUTION 2

Ordinary Resolution

That the report of the Remuneration Committee for the year ended 31 December 2020, be received and approved.

Proxy Votes in Favour = 217,723,700

Proxy Votes Against = 23,861,007

% Votes in Favour = 90.1%. Resolution approved

Proxy Votes Withheld = 1,112,606

RESOLUTION 3

Ordinary Resolution

That the terms of the new Share Incentive Schemes be approved.

Proxy Votes in Favour = 231,154,109

Proxy Votes Against = 10,437,873

% Votes in Favour = 95.7%. Resolution approved

Proxy Votes Withheld = 1,105,331

RESOLUTION 4

Ordinary Resolution

That BDO be re-appointed as auditors to the Company until the conclusion of the next annual general meeting at which the accounts are laid before the Company.

Proxy Votes in Favour = 240,969,402

Proxy Votes Against = 590,781

% Votes in Favour = 99.8%. Resolution approved

Proxy Votes Withheld = 1,091,998

RESOLUTION 5

Ordinary Resolution

That the Directors be authorised to agree and fix the auditors' remuneration.

Proxy Votes in Favour = 238,889,719

Proxy Votes Against = 2,734,059

% Votes in Favour = 98.9%. Resolution approved

Proxy Votes Withheld = 1,073,535

RESOLUTION 6

Ordinary Resolution

That Jamie Strauss who retires by rotation pursuant to Article 88.1 of the articles of association of the Company, be re-elected as a Director pursuant to the Articles.

Proxy Votes in Favour = 214,879,690

Proxy Votes Against = 27,694,161

% Votes in Favour = 88.6%. Resolution approved

Proxy Votes Withheld = 121,109

RESOLUTION 7

Ordinary Resolution

That Dr Andres Antonius who retires by rotation pursuant to Article 88.1 of the articles of association of the Company, be re-elected as a Director pursuant to the Articles.

Proxy Votes in Favour = 233,069,297

Proxy Votes Against = 9,491,664

% Votes in Favour = 96.1%. Resolution approved

Proxy Votes Withheld = 136,351

RESOLUTION 8

Ordinary Resolution

That the Directors be authorised to allot up to 128,048,300 Ordinary Shares (approximately one third of the Company's issued share capital) on the terms laid out in the Notice of Meeting.

Proxy Votes in Favour = 224,244,294

Proxy Votes Against = 18,321,324

% Votes in Favour = 92.4%. Resolution approved

Proxy Votes Withheld = 131,695

RESOLUTION 9

Special Resolution

That the Directors be authorised to allot up to 76,828,980 Ordinary Shares (approximately 20% of the Company's issued share capital) with the statutory pre-emption rights disapplied and on the terms laid out in the Notice of Meeting.

Proxy Votes in Favour = 188,061,896

Proxy Votes Against = 54,396,232

% Votes in Favour = 77.6%. Resolution approved

Proxy Votes Withheld = 239,188

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