

# **Notice of Annual General Meeting and Explanatory Memorandum**

## **Global Petroleum Limited ACN 064 120 896**

Date: Thursday, 5 December 2024

Time: 9.00am (UK)

Place: In-Person:

Spaces – The Porter Building

1 Brunel Way

Slough SL1 1FQ

United Kingdom

Online observers:

Please pre-register prior to the day of the meeting at:

[https://us02web.zoom.us/webinar/register/WN\\_nAixx3w6QMGw1tV7cC4amQ](https://us02web.zoom.us/webinar/register/WN_nAixx3w6QMGw1tV7cC4amQ)

Please note that there will be no online voting function for online observers, therefore shareholders who intend to observe online are encouraged to submit their votes via proxy prior to the meeting.

# Notice of Annual General Meeting

The 2024 Annual General Meeting of shareholders (**AGM**) of Global Petroleum Limited ACN 064 120 896 (**Global** or **Company**) will be held physically at Spaces, The Porter Building, 1 Brunel Way, Slough, SL1 1FQ at 9.00am (UK) on Thursday, 5 December 2024 for the purpose of considering and, if thought fit, passing the resolutions set out below (**Notice**).

Shareholders unable to attend in person may observe the AGM online. Online observers will be able to ask questions. However, please note that there will be no online voting function for online observers, therefore shareholders who intend to observe online are encouraged to submit their votes via proxy prior to the meeting. A proxy form has been sent to all shareholders.

The Explanatory Memorandum that accompanies and forms part of this Notice describes in more detail the matters to be considered at the AGM. Please ensure that you read the Explanatory Memorandum in full.

## Business

Please note that additional information concerning the proposed resolutions is contained in the Explanatory Memorandum that accompanies and forms part of this Notice.

### 1. Financial statements and reports

To receive and consider:

- (a) the financial statements;
- (b) the Directors' Report; and
- (c) the Auditor's Report,

of Global for the year ended 30 June 2024.

*Note: There is no requirement for the shareholders to approve these reports.*

### 2. Resolution 1 – Re-Election of Director – Omar Ahmad

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

*'That Omar Ahmad, who retires in accordance with Article 6.3(j) of the Company's constitution, being eligible and offering himself for re-election, is re-elected a Director.'*

### 3. Resolution 2 – Re-Election of Director – Hamza Choudhry

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

*'That Hamza Choudhry, who retires in accordance with Article 6.3(j) of the Company's constitution, being eligible and offering himself for re-election, is re-elected a Director.'*

### 4. Resolution 3 – Approval to Change the Company Name

To consider and, if thought fit, pass the following Resolution as a **special resolution**:

*'That in accordance with Section 157(1) of the Corporations Act, and for all other purposes, the Company change its name from "Global Petroleum Limited" to "GEO Exploration Limited.'*

## 5. Further information

For detailed information on the above Agenda items, please refer to the Explanatory Memorandum.

By order of the Board

Andrew Draffin

Company Secretary

6 November 2024

# Information on attending in person, observing online, asking questions, and appointing proxies, corporate representatives and attorneys

## How to attend the AGM in person

If you wish to attend the AGM in person you will need to register to gain access to the AGM. Registration will also enable you to ask questions and to vote in person. If you are appointed as a proxy, please identify yourself to the registration team.

If you will not be attending the AGM in person then we invite you and encourage you to lodge a directed proxy and ask questions in advance.

If it is necessary for Global to give further updates on the arrangements for the AGM, we will inform you through our investor website ([www.Globalpetroleum.com.au](http://www.Globalpetroleum.com.au)) and the AIM Market Announcements Platform.

## How to observe online

If you wish to observe the AGM online, you are welcome to do so by the following steps:

1. Open your internet browser and go to:  
[https://us02web.zoom.us/webinar/register/WN\\_nAixx3w6QMGw1tV7cC4amQ](https://us02web.zoom.us/webinar/register/WN_nAixx3w6QMGw1tV7cC4amQ)
2. If you do not have a zoom account, you will need to create one.
3. Enter your registered holding name, email address registered on your zoom account and click “**register**”.
4. You will then receive a personalised URL via email from zoom.
5. On the day of the meeting, please click on the URL you will be sent to join the webcast.
6. Once the Chair of the Meeting starts the meeting, you will be able to view and listen to the meeting, as well as ask questions in relation to the business of the meeting.

Please note that there will be no online voting function for online observers, therefore shareholders who intend to observe online are encouraged to submit their votes via proxy prior to the meeting.

## Asking questions

A discussion will be held on all items of business to be considered at the AGM.

Shareholders will have a reasonable opportunity to ask questions during the AGM, at both the physical location of the meeting and online.

Shareholders attending online can type in any question you may have at any time during the meeting by clicking on the Q&A button at the bottom of your webinar screen and we will answer these at the appropriate time during the meeting.

To ensure that as many shareholders as possible have the opportunity to speak, we ask that all shareholders observe the following when asking questions:

- all shareholder questions should be stated clearly and should be relevant to the business of the AGM, including matters arising from the Annual Report, Directors’ Report and Auditor’s Report, and general questions about the performance, business or management of Global;
- questions not related to the resolution being put will be addressed during general Q&A after the formal business has been conducted;
- if a shareholder has more than one question on an item, all questions should be asked at the one time; and

- shareholders should not ask questions at the AGM regarding personal matters or those that are commercial in confidence.

A Shareholder Question Form has been sent to shareholders and is available on the Company's website at [globalpetroleum.com.au](http://globalpetroleum.com.au). Written questions must be received by 9.00am (AEDT) on 3 December 2024, and can be submitted online, by mail, or in person (as set out on the top of the Shareholder Question Form).

## Voting

### Eligibility to vote

Global has determined that, in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), Global's shares quoted on AIM at 9.00am (UK) on 3 December 2024 will be taken, for the purposes of the annual general meeting, to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote at the AGM.

Shareholders may vote by either attending in person or by appointing a proxy.

## Proxies

A shareholder who is entitled to attend and vote at the AGM may appoint up to two proxies to attend and vote on behalf of that shareholder.

If a shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded.

Where a shareholder appoints more than one proxy, neither proxy is entitled to vote on a show of hands.

A proxy need not be a shareholder of Global.

To be effective, Global must receive the completed proxy form and, if the form is signed by the shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of the authority) by no later than 9.00am (UK) on 3 December 2024 for Australian registered shareholders and 9.00am (UK) on 29 November 2024 for holders of Depositary Interests.

Proxies may be lodged with Global, along with the power of attorney or other authority (if any) under which the proxy form is signed and in accordance with the proxies forms.

Proxies given by corporate shareholders must be executed in accordance with their constitutions or signed by a duly authorised officer or attorney.

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If a shareholder appoints the Chair as the shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as proxy for that shareholder, in favour of that item on a poll.

## Voting by Corporate Representatives

A shareholder or proxy that is a corporation is entitled to attend and vote at the AGM, may appoint an individual to act as its corporate representative. Global must receive evidence of the appointment of a corporate representative prior to the AGM and the appointment must be in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**).

## Voting by Attorney

A shareholder entitled to attend and vote at the AGM is entitled to appoint an attorney to attend and vote at the AGM on the shareholder's behalf. An attorney need not be a shareholder of Global.

The power of attorney appointing the attorney must be duly executed and specify the name of each of the shareholder, Global and the attorney, and also specify the meetings at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as outlined above for proxy appointment forms.

## Evidence of execution

If any instrument (including a proxy appointment form or appointment of corporate representative) returned to Global is completed by an individual or a corporation under power of attorney, the power of attorney under which the instrument is signed, or a certified copy of that power of attorney, must accompany the instrument unless the power of attorney has previously been noted by Global or Global's share registry.

# Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 9.00am (UK) on 5 December 2024, at Spaces, The Porter Building, 1 Brunel Way, Slough, SL1 1FQ.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding on how to vote on the Resolutions set out in the Notice.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding on how to vote on the Resolutions set out in the Notice of Meeting.

## 1. Item 1 – Financial statements and reports

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires the financial report (which includes the financial statements and Directors' declaration), the Directors' Report and Auditor's Report to be laid before the AGM. There is no requirement either in the Corporations Act or Global's constitution for shareholders to approve the financial report, the Directors' Report or the Auditor's Report.

This agenda item is intended to provide shareholders with the opportunity to raise questions on the financial statements and reports contained in Global's 2024 Annual Report, and on the performance of Global generally.

Shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments on these reports. It is not the purpose of the AGM for the financial statements and reports to be accepted, rejected or modified in any way.

## 2. Resolutions 1 to 2 – Re-election of directors

Article 6.2(e) of the Company's constitution provides that the Company must hold an election of Directors each year.

On 18 September 2024 Mr Omar Ahmad and Mr Hamza Choudhry were appointed Directors and the office of Chief Executive Officer and Chief Financial Officer respectively. Mr Ahmad and Mr Choudhry were also the consultants and introducers for the recently announced controlling interest in resource Exploration Licence EL08/3497 by Global Petroleum.

Under Clause 6.3(j) a Director appointed under Article 6.2(b) must retire at the next AGM, and is eligible for re-election at that meeting. Accordingly, Mr Omar Ahmad and Hamza Choudhry each resign and, being eligible, seek re-election at this AGM. Resolutions 1 and 2 provide for the re-election of Mr Omar Ahmad and Hamza Choudhry respectively under Article 6.3(j) of the Company's constitution.

### (a) Biography of Omar Ahmad

Omar Ahmad has extensive experience in leading family offices and a substantial background in AIM and Small Cap market investments. He has been a Professional HNW Equities Investor for the last ten years and has cornerstoned a multitude of fundraises providing strategic guidance and market expertise to boards of AIM and Main Market companies. He has a proven record of identifying "early door" opportunities especially in the mineral resource and commodity sector with a focus on maximising long-term returns.

Omar has vast experience in investing in equities and foreign exchange markets and currently is CEO of a multi-asset family office based in the Middle East.

Omar holds a Degree from Imperial College London and is an Associate of the Royal College of Science.

The Board has determined that Mr Ahmad is a non-independent Director due to his material shareholding in the Company.

**(b) Biography of Mr Hamza Choudhry**

Hamza Choudhry has substantial experience in finance and accounting. He trained at Grant Thornton and worked in the “Big 4” before moving to Industry where he worked as a lead accountant and governance role at Siemens across their multi-billion revenue businesses in Europe, including Siemens Energy and Siemens Financial Services. Subsequently he has consulted with family offices across the UK and Middle East with a focus on strategy, finance and commercial opportunities.

Hamza also has been a professional equities investor for the last six years with a focus on small cap opportunities in the commodity sector. He regularly communicates with AIM and main market company boards on strategy, financial efficiencies, operations and market news releases.

Hamza is a Chartered Accountant and member of the ICAEW and holds a Degree from Imperial College London.

The Board has determined that Mr Ahmad is a non-independent Director due to his material shareholding in the Company.

**Recommendation**

The Directors (with Mr Omar Ahmad abstaining in relation to Resolution 1 and Mr Hamza Choudhry abstaining in relation to Resolution 2 unanimously recommend that shareholders vote in favour of Resolutions 1 & 2.

The Chair intends to vote undirected proxies in favour of each of Resolutions 1 & 2.

**3. Resolution 3 – Approval to Change the Name of the Company**

This Resolution is a special resolution which seeks approval of the Shareholders for the Company to change its name. Subject to the Resolution being passed, the Company proposed to change its name from “Global Petroleum *Limited*” to “GEO Exploration *Limited*”. The change will not affect the legal status of the Company or any of its assets or liabilities.

The proposed change of name to “GEO Exploration *Limited*” is to provide a more accurate description of the Company’s primary activities, and is more reflective of the Company’s current operations having recently diversified its asset portfolio into mineral resources

The Company recently acquired the Juno Project, focused on a Haverion Style Intrusion Related Gold System in Western Australia, and in the future the Company will consider different targets around the world focused on a range of minerals in order to drive Shareholder value which will be better represented by the name GEO Exploration Limited

**Section 157 of the Corporations Act**

Section 157(1) of the Corporations Act enables a company to change the company name by special resolution passed at a general meeting.

This Resolution is a special resolution. In this regard, at least 75% of the votes cast by Shareholders present and eligible to vote (in person or by proxy) at the Meeting must be in favour of the Resolution for it to be passed.

The Company will make an application to ASIC for the change of name to “GEO Exploration *Limited*”. In connection with the proposed change of name, the Company's TIDM is expected to change and will be announced in due course.

The new name will take effect on the issue of certificate of registration of change of name by ASIC.

### **Recommendation**

Each Director has no interest in the outcome of this Resolution, other than as an existing Shareholder. Each of the Directors recommends that Shareholders vote in favour of this Resolution as it is on reasonable terms and for the reasons specified above.

## Schedule 1 - Definitions

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In this Explanatory Memorandum and Notice:

"**AEDT**" means Australian Eastern Daylight Saving Time, being the time in Melbourne, Victoria.

"**AIM**" means the Alternative Investment Market of the London Stock Exchange.

"**Annual Report**" means the Directors' Report, the Company's Annual Financial Report, and Auditor's Report thereon, in respect to the financial year ended 30 June 2024.

"**Article**" means an article of the Constitution.

"**Auditor**" means a person or organisation authorized to review and verify the accuracy of financial records and ensure that the Company complies with relevant regulatory laws.

"**Board**" means the board of Directors of the Company.

"**Chair**" or "**Chairman**" means the person appointed to chair the Meeting.

"**Closely Related Party**" has the meaning given in section 9 of the Corporations Act.

"**Company**" or "**Global**" means Global Petroleum Limited ABN 68 064 120 896.

"**Constitution**" means the constitution of the Company.

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

"**Director**" means a director of the Company.

"**Explanatory Memorandum**" means the explanatory memorandum to the Notice.

"**Key Management Personnel**" means 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.

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

"**Notice**" or "**Notice of Meeting**" means this Notice of Meeting.

"**Proxy Form**" means the proxy form enclosed with the Notice.

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

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

"**Shareholder**" means a shareholder of the Company.

In this Notice, words importing the singular include the plural and conversely.