



11 January 2022

Notice of AGM – clarification – resolution 3 (enhanced placement capacity)

The Company is seeking shareholder approval at its forthcoming AGM on 27 January 2022 for an enhanced placement capacity under ASX Listing Rule 7.1A.

The Company wishes to clarify that, if resolution 3 set out in the Company's Notice of Meeting dated 30 December 2021 is approved, the actual total number of equity securities that can be issued at any given time under the enhanced placement capacity will be based on the issued share capital of OLH at the commencement of the 12 months immediately preceding the date of issue or agreement to issue the equity securities in question, subject to the adjustments required by variable A in ASX Listing Rules 7.1 and 7.1A – see the summary of the formula for calculating the enhanced placement capacity in the explanatory notes for Resolution 3 in the Notice of Meeting dated 30 December 2021.

The 10% enhanced placement capacity will not be based on the issued capital of OLH at the time of the issue or agreement to issue as indicated by the originally proposed resolution.

The proposed amended resolution 3 that is intended to be put to the AGM to reflect the above is as follows:

Resolution 3 Approval of Additional Share Issue Capacity under ASX Listing Rule 7.1A

To consider and if thought fit, to pass with or without amendment, the following resolution as special resolution of the Company:

"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the shareholders of the Company approve the issue of Equity Securities up to 10% of the issued capital of Oldfields Holdings Ltd calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum which forms part of the Notice of Meeting."

This release has been authorised for release by the Board.

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