

# Explanatory Memorandum - 2024

BELL RESOURCES LIMITED

("Company") ABN 44 620 586 334

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## General

- This Explanatory Memorandum contains information relevant to the business referred to in the Notice of AGM of Bell Resources Limited ("**Company**") which it accompanies and **should be read carefully by Members prior to the AGM.**
- All capitalised terms used in this Explanatory Memorandum have the meaning set out in the Glossary of Terms located at the end of this document.
- Further details relating to each of the resolutions is set out below.

## Item 1. Financial Reports

As required by section 317 of the *Corporations Act 2001*, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be laid before the AGM. While this item of business does not require a formal resolution to be put to Members, the Chair will give Members a reasonable opportunity to raise questions on these reports at the AGM.

In accordance with the Corporation Act, the Chair will also allow time during the AGM for Members to orally put questions to the Auditor. If the Members wishes to put written questions to the Auditor, a member is entitled to submit questions relevant to the content of the Auditor's report or the conduct of the audit, in writing, to the Company, up to five business days prior to the AGM. The Company will pass the questions on to the Auditor prior to the AGM. The Auditor may, but is not obligated to, answer any written or oral questions that are put to it by Members.

***There is no requirement for a formal resolution on this item.***

## Item 2. Re-election of Brenton Edward Avery

Set out below is the background of Brenton Avery who is seeking re-election:

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Brenton has over 25 years of leadership experience in technology related companies and has been a Director and CEO of a number of those companies. He has previously served as an Executive Director of an ASX listed company and is currently a Director of several other companies.

He brings to Bell skills and expertise covering enterprise technology implementations and roll-outs, cyber security, cloud technology, corporate governance, productivity reviews, business process reviews, and audit committees.

Brenton holds a Master of Business Administration and a Master of Information Technology Management from Bond University, and is a Member of the Australian Institute of Company Directors (MAICD), and also a Member of the Australian Computer Society (MACS). He is also a Certified Information Systems Security Professional (CISSP) as well as holding IT project management and other IT industry certifications.

### **Directors' Recommendation**

The Directors (other than the relevant Director in relation to his own re-election) unanimously recommend the re-election of Brenton Edward Avery.

## Directors' approval

The Company's Directors unanimously resolved to put the resolution to the Members of the Company. The Directors also unanimously resolved to issue this Explanatory Memorandum to Members together with the Notice of AGM.

## Glossary of Terms

<b>AGM</b>	means the Annual General Meeting of the Company to be held at 4.35 PM (Sydney time), Friday 1 May 2026.
<b>Auditor</b>	means DFK Laurence Varnay, the auditor of the Company.
<b>Auditor's Report</b>	means the report of the Auditor regarding its audit of the Company accompanying the Notice of AGM.
<b>Board</b>	means the board of Directors of the Company.
<b>Chair</b>	means the individual acting as chairman of the AGM.
<b>Company</b>	means Bell Resources Limited (ABN 44 620 586 334).
<b>Constitution</b>	means the constitution of the Company as amended from time to time.
<b>Corporation Act</b>	means the Corporation Act 2001 (Cth).
<b>Director</b>	means a director of the Company.
<b>Director's Report</b>	means the report of the Directors of the Company accompanying the Notice of AGM.
<b>Explanatory Memorandum</b>	means this memorandum which provides details of the business to be considered at the AGM.
<b>Financial Report</b>	means the annual financial report of the Company for the year ending on 30 June 2024 that accompanies the Notice of AGM.
<b>Notice of AGM</b>	means the notice of the Annual General Meeting of the Company accompanying this Explanatory Memorandum (and the term " <b>Notice</b> " has the same meaning).
<b>Members</b>	means a holder of one or more Shares.
<b>Proxy</b>	means a person appointed by a Member to attend and vote at the AGM on behalf of that Member.
<b>Shares</b>	means fully paid ordinary shares in the capital of the Company.