

24 May 2022

Company Announcements Officer
ASX Ltd
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

WITHDRAWAL OF AGM RESOLUTION

Image Resources NL (ASX: IMA) (**Image** or the **Company**) advises that Mr Winston Lee has withdrawn his self-nomination for election as a director of Image which was to be considered by shareholders at the Company's upcoming annual general meeting to be held on 30 May 2022 (**AGM**).

Accordingly, Resolution 1, being the resolution relating to Mr Lee's proposed election as a director of the Company which was to be considered at the upcoming AGM, has hereby been withdrawn.

In connection with the withdrawal of Resolution 1, existing 15% shareholder Vestpro International Limited (**Vestpro**) has notified the Company that it wishes to replace its existing nominee on the Image Board, being Mr Huang Cheng Li, with Mr Winston Lee (Vestpro's current CEO). Image has agreed to facilitate this change and looks forward to Vestpro's continuous support through Mr Winston Lee.

Accordingly, Vestpro's current nominee director of Image, Mr Huang Cheng Li, will retire as a director of Image with effect from the close of the upcoming AGM, with Mr Winston Lee being appointed to replace Mr Li as Vestpro's nominee as a non-executive director of the Company with effect from Mr Li's retirement taking effect.

The Board would like to thank Mr Li for his service and contribution as a non-executive director of the Company. The Board recognises Mr Li's (Vestpro's) very strong support during the Company's capital raising for Boonanarring in 2018 as the underwriter of the equity capital and in taking up a major position as a shareholder. The Board also recognises Mr Li's ongoing support of Image through his continued buying of Image shares in the market since 2018. These contributions have greatly aided Image's transition from advanced explorer to successful mining company.

Vestpro has also notified the Company that it will vote in favour of the re-election of existing directors Mr Bob Besley and Mr Peter Thomas (being Resolutions 5 and 6).

This document is authorised for release to the market by the Board of Image Resources NL.

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