

21 October 2024

Dear Shareholder,

**ANAX METALS LIMITED – ANNUAL GENERAL MEETING**

Anax Metals Limited ACN 106 304 787 (**Anax** or **the Company**) advises the 2024 Annual General Meeting will be held in person at Ground Floor, 20 Kings Park Road, West Perth, Western Australia 6005 at 12:00 pm (AWST) on Monday 25 November 2024 (**Meeting**).

**Notice of Meeting**

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from Anax's website at <https://anaxmetals.com.au/> or the Company's ASX market announcements platform at [www.asx.com.au](http://www.asx.com.au) (ASX: ANX).

In accordance with the *Corporations Act 2001* (Cth), Shareholders will not be sent a hard copy of the Notice unless Shareholders have already notified the Company that they wish to receive documents such as the Notice in hard copy. If you have any difficulties obtaining a copy of the Notice, please contact the Company's Share Registry, Automic Registry Services, at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au).

**Proxy Form**

A Proxy Form in relation to the Meeting is included with this letter. Voting on the resolutions at the Meeting is important and Shareholders who are unable to attend the Meeting in person are encouraged to exercise their voting rights by completing and returning the enclosed Proxy Form. Please refer to the full Notice for further important information.

Completed proxy forms must be returned to and received by the Company's Share Registry, Automic Registry Services by 12.00 pm (AWST) on Saturday 23 November 2024, by following the lodgement instructions on the proxy form.

**Shareholder queries in relation to the Meeting**

Shareholders can contact the Company Secretary with any questions prior to the meeting on +61 2 9299 9690 between 8:30 am and 5:00 pm (AWST) Monday to Friday or via email at [info@anaxmetals.com.au](mailto:info@anaxmetals.com.au). Copies of all Meeting related material including the Notice are available to download from Anax's website and the Company's ASX market announcements platform.

In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and Anax's website.

Authorised for lodgement by the Company Secretary.

Yours faithfully,  
Anax Metals Limited

**Daniel Coletta**

Joint Company Secretary



**Anax Metals Limited  
ACN 106 304 787**

## **Notice of Annual General Meeting**

**Time and date:** 12:00pm (AWST) on Monday, 25 November 2024

**Location:** Ground Floor, 20 Kings Park Road, West Perth,  
Western Australia 6005

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on 1300 288 664.**

**Shareholders are urged to vote by lodging the Proxy Form**

**Anax Metals Limited**  
**ACN 106 304 787**  
**(Company)**

## **Notice of Annual General Meeting**

Notice is hereby given that the annual general meeting of Shareholders of Anax Metals Limited will be held at Ground Floor, 20 Kings Park Road, West Perth, Western Australia 6005 on Monday, 25 November 2024 at 12:00pm (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 23 November 2024 at 4:00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

### **Agenda**

#### **1 Annual Report**

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

**Note:** there is no requirement for Shareholders to approve the Annual Report.

#### **2 Resolutions**

##### **Resolution 1 – Remuneration Report**

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

*'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'*

**Note:** a vote on this Resolution is advisory only and does not bind the Directors or the Company.

##### **Resolution 2 – Re-election of Director – Peter Cordin**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, Peter Cordin, who in accordance with Article 7.2(a) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 3 – Approval of 10% Placement Facility**

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

*'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 4 – Ratification of issue of Placement Shares**

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- (a) 100,190,427 Placement Shares issued under Listing Rule 7.1; and
- (b) 69,460,285 Placement Shares issued under Listing Rule 7.1A,

*on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 5 – Approval to issue Placement Options**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*'That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 169,650,712 Options on the terms and conditions set out in the Explanatory Memorandum.'*

### **Resolution 6 – Approval to issue Joint Lead Manager Options**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*'That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 19,085,705 Options to the Joint Lead Managers (or their nominee/s) on the terms and conditions set out in the Explanatory Memorandum.'*

## **Voting exclusions**

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

**Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates, or their nominees.

**Resolution 4(a) and Resolution 4(b):** any person who participated in the issue of the Placement Shares, or any of their respective associates, or their nominees.

**Resolution 5:** by or on behalf of the Placement Participants and any other person who will obtain a material benefit as a result of the proposed issue of the Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 6:** by or on behalf of the Joint Lead Managers (or their respective nominee/s) and any other person who will obtain a material benefit as a result of the proposed issue of the Joint Lead Manager Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Voting prohibitions

**Resolution 1:** In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

**BY ORDER OF THE BOARD**

**Daniel Coletta**  
**Joint Company Secretary**  
**Anax Metals Limited**  
Dated: 21 October 2024

**Anax Metals Limited**  
**ACN 106 304 787**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The 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 Ground Floor, 20 Kings Park Road, West Perth, Western Australia 6005 on Monday, 25 November 2024 at 12:00pm (AWST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Peter Cordin
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Ratification of issue of Placement Shares
Section 8	Resolution 5 – Approval to issue Placement Options
Section 9	Resolution 6 – Approval to issue Joint Lead Manager Options
Schedule 1	Definitions
Schedule 2	Terms and conditions of the Options

A Proxy Form is made available with the Notice.

## 2. **Action to be taken by Shareholders**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

### 2.1 **Voting in person**

To vote in person, attend the Meeting on the date and at the place set out above.

### 2.2 **Voting by a corporation**

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of their appointment, including any authority under which it is signed.

### 2.3 **Voting by proxy**

A Proxy Form is made available with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, complete the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

#### **The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).



Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 12:00pm (AWST) on Saturday, 23 November 2024 being not later than 48 hours before the commencement of the Meeting.

## 2.4 **Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

## 2.5 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [info@anaxmetals.com.au](mailto:info@anaxmetals.com.au) by 12:00pm (AWST) on Monday, 18 November 2024.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

## 3. **Annual Report**

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2024.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://anaxmetals.com.au/reports/> and <https://www.asx.com.au/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

## 4. **Resolution 1 – Remuneration Report**

### 4.1 **General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2024 in the 2024 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2023 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

#### 4.2 **Additional information**

Resolution 1 is an ordinary non-binding resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

### 5. **Resolution 2 – Re-election of Director – Peter Cordin**

#### 5.1 **General**

Article 7.2(a) of the Constitution and Listing Rule 14.4 both provide that a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election.

Article 7.3 of the Constitution provides that a Director who retires in accordance with Article 7.2(a) holds office until the conclusion of the Meeting but is eligible for re-election.

Peter Cordin was last elected at the Company's 2021 annual general meeting. Accordingly, Mr Cordin retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

If Resolution 2 is approved, Mr Cordin will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not approved, Mr Cordin will not be re-elected as a Director of the Company.

#### 5.2 **Peter Cordin**

Peter is a civil engineer with over 40 years' experience in mining and exploration both at operational and senior management level. He has a wealth of experience in the evaluation and operation of resource projects both within Australia and overseas. He has direct experience in the construction and management of diamond and gold operations in Australia, Fenno-Scandinavia and Indonesia, and has also been involved in the development of resource projects in Kazakhstan and New Caledonia.

Mr Cordin does not currently hold any other material directorships, other than as disclosed in this Notice.

If re-elected, Mr Cordin is considered by the Board (with Mr Cordin abstaining) to be an independent Director. Mr Cordin is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Cordin has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### 5.3 **Board recommendation**

The Board (other than Mr Cordin who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Cordin on the basis of Mr Cordin's skills, qualifications and experience and his contributions to the Board's activities.

#### **Additional information**

Resolution 2 is an ordinary resolution.

## 6. **Resolution 3 – Approval of 10% Placement Facility**

### 6.1 **General**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

### 6.2 **Listing Rule 7.1A**

#### (a) **Is the Company an eligible entity?**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$12.2 million, based on the closing price of Shares (\$0.014) on 17 October 2024.

#### (b) **What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

#### (c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

- A =** is the number of Shares on issue at the commencement of the Relevant Period:
- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
  - (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
    - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
  - (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - (1) the agreement was entered into before the commencement of the Relevant Period; or
    - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
  - (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
  - (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
  - (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

**D =** is 10%.

**E =** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to

issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued, **(Minimum Issue Price)**.

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period)**.

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

### 6.3 **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e)(ii) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible securities only if those convertible securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (iii) two examples where Variable A has increased, by 50% and 100%; and
- (iv) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.007 50% decrease in Current Market Price	\$0.014 Current Market Price	\$0.028 100% increase in Current Market Price
871,434,942 Shares	10% Voting Dilution	87,143,494 Shares	87,143,494 Shares	87,143,494 Shares
Variable A	Funds raised	\$610,004	\$1,220,009	\$2,440,018

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.007 50% decrease in Current Market Price	\$0.014 Current Market Price	\$0.028 100% increase in Current Market Price
<b>1,307,152,413</b> <b>Shares</b>	10% Voting Dilution	130,715,241 Shares	130,715,241 Shares	130,715,241 Shares
<b>50% increase in Variable A</b>	Funds raised	\$915,007	\$1,830,013	\$3,660,027
<b>1,742,869,884</b> <b>Shares</b>	10% Voting Dilution	174,286,988 Shares	174,286,988 Shares	174,286,988 Shares
<b>100% increase in Variable A</b>	Funds raised	\$1,220,009	\$2,440,018	\$4,880,036

**Notes:**

1. The table has been prepared on the following assumptions:
  - (a) The issue price is the current market price (\$0.014), being the closing price of the Shares on ASX on 17 October 2024, being the latest practicable date before this Notice was signed.
  - (b) Variable A comprises of 871,434,942 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
  - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
  - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Equity Securities, it is assumed that those quoted Equity Securities are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e., Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.



(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2023 annual general meeting held on 27 November 2023.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued 128,591,994 Equity Securities under Listing Rule 7.1A, being 59,131,709 Shares issued on 24 June 2024, and 69,460,285 issued on 17 October 2024 under the Placement.

The 128,591,994 Equity Securities issued under Listing Rule 7.1A, represent ~22.6% of the number of Equity Securities on issue at the commencement of that 12-month period. Details of this issue of Equity Securities are below.

<b>Date of issue</b>	24 June 2024
<b>Number of Securities</b>	59,131,709
<b>Type of Security</b>	Shares
<b>Recipient of Security</b>	Sophisticated and professional investors, none of whom were a related party or a Material Investor of the Company, other than, Jetosea Pty Ltd which was issued 16,666,666 Shares and is considered a Material Investor by virtue of being a substantial Shareholder of the Company.  The recipients of these Shares were either known to the Company or introduced through the lead manager to the placement.
<b>Issue price per Security</b>	\$0.03
<b>Premium to Market Price</b>	Premium of 25% to the market price at the date of issue (\$0.024)

<b>Cash consideration received</b>	Approx. \$1,773,951 (before costs)
<b>Amount of cash consideration spent</b>	Approx. \$1,500,000
<b>Use of cash spent to date (if any) and intended use for remaining amount of cash</b>	<p>Proceeds from the issue of these Shares have been, or are intended to be used towards:</p> <ul style="list-style-type: none"> <li>(i) resource extension drilling at the high-grade Evelyn Project;</li> <li>(ii) conducting technical studies to assess the treatment of GreenTech Metals Ltd (ASX:GRE) base metal assets at the Whim Creek Project as part of the Pilbara Base Metal Alliance;</li> <li>(iii) advancing the Scoping Study in collaboration with Develop Global Limited (ASX:DVP) to evaluate the treatment of high-grade oxide/traditional ores from DVP's 100% owned Sulphur Springs project at the fully permitted Whim Creek heap;</li> <li>(iv) advancing off-take and project finance discussions towards Finance Investment Decision for the construction and development of the 80%-owned, mine ready, fully permitted, Whim Creek Project; and</li> <li>(v) general working capital.</li> </ul>

<b>Date of issue</b>	17 October 2024
<b>Number of Securities</b>	69,460,285
<b>Type of Security</b>	Shares
<b>Recipient of Security</b>	<p>Sophisticated and professional investors, none of whom were a related party or a Material Investor of the Company, other than Jetosea Pty Ltd which was issued 13,333,333 Shares and is considered a Material Investor by virtue of being a substantial Shareholder of the Company.</p> <p>The recipients of these Shares were either known to the Company or introduced through the joint lead managers to the placement.</p>
<b>Issue price per Security</b>	\$0.015
<b>Premium to Market Price</b>	Premium of 7% to the market price at the date of issue (\$0.014)
<b>Cash consideration received</b>	Approx. \$1,041,904 (before costs)
<b>Amount of cash consideration spent</b>	Approx. \$63,000
<b>Use of cash spent to date (if any) and intended use for remaining amount of cash</b>	<p>Proceeds from the issue of these Shares have been, or are intended to be used towards:</p> <ul style="list-style-type: none"> <li>(i) soil and Auger sampling, geophysics and RC drilling over VMS targets at the Evelyn Project</li> <li>(ii) geophysics and RC drilling at the Mons Cupri South prospect;</li> </ul>

	<ul style="list-style-type: none"> <li>(iii) geophysics at the Whim Creek deposit;</li> <li>(iv) conducting technical studies to assess the treatment of GreenTech Metals Ltd (ASX:GRE) base metal assets and copper content of Artemis Resources Ltd (ASX: ARV) Greater Carlow resource at the Whim Creek Project as part of the recently formed Pilbara Base Metal Alliance;</li> <li>(v) advancing the Scoping Study in collaboration with Develop Global Limited (ASX:DVP) to evaluate the treatment of high-grade oxide/traditional ores from DVP's 100% owned Sulphur Springs project at the fully permitted Whim Creek heap;</li> <li>(vi) advancing off-take and project finance discussions towards Financial Investment Decision for the construction and development of the 80%-owned, mine ready, fully permitted, Whim Creek Project; and</li> <li>(vii) general working capital.</li> </ul>
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At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

#### 6.4 **Additional information**

Resolution 3 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

## 7. Resolution 4 – Ratification of issue of Placement Shares

### 7.1 General

On 11 October 2024, the Company announced that it had received firm commitments for a placement to raise approximately \$2.54 million (before costs) through the issue of 169,650,712 Shares (**Placement Shares**) at an issue price of \$0.015 per Placement Share, together with a 1-for-1 free attaching quoted Option exercisable at \$0.025 each on or before the date that is 3 years from the date of issue (**Placement Options**) (**Placement**).

The Placement is being undertaken as follows:

- (a) 100,190,427 Placement Shares issued under Listing Rule 7.1 (the subject of Resolution 4(a));
- (b) 69,460,285 Placement Shares issued under Listing Rule 7.1A (the subject of Resolution 4(b)); and
- (c) 169,650,712 Placement Options to be issued subject to Shareholder approval under Listing Rule 7.1 (the subject of Resolution 5).

The Company issued the Placement Shares on 17 October 2024 without prior Shareholder approval using the Company's available placement capacity under Listing Rules 7.1 and 7.1A.

Evolution Capital Pty Ltd and Shaw and Partners Limited acted as joint lead managers to the Placement (**Joint Lead Managers**).

Resolution 4(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

### 7.2 Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its shareholders, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its 2023 annual general meeting.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 4(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 4(a) is passed, 100,190,427 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4(a) is not passed, 100,190,427 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 100,190,427 Equity Securities for the 12-month period following the issue of those Placement Shares.

If Resolution 4(b) is passed, 69,406,285 Placement Shares will be excluded in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4(b) is not passed, 69,406,285 Placement Shares will continue to be included in the Company's additional 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 69,406,285 Equity Securities for the 12-month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at the time the Placement Shares were agreed to be issued.

### 7.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The Placement Shares were issued to sophisticated and professional investors, none of whom is a related party of the Company, or a Material Investor other than Jetosea Pty Ltd which was issued 13,333,333 Placement Shares under the Placement and is considered a Material Investor by virtue of being a substantial Shareholder of the Company (**Placement Participants**).

The Placement Participants were identified through a bookbuild process, which involved the Company and the Joint Lead Managers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company.

- (b) A total of 169,650,712 Placement Shares were issued under Listing Rules 7.1 and 7.1A as follows:
- (i) 100,190,427 Placement Shares issued under Listing Rule 7.1; and
  - (ii) 69,460,285 Placement Shares issued under Listing Rule 7.1A.
- (c) The Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.

- (d) The Placement Shares were issued on 17 October 2024 at \$0.015 each.
- (e) The proceeds from the Placement have been or are intended to be used for the following:
  - (i) soil and Auger sampling, geophysics and RC drilling over VMS targets at the Evelyn Project;
  - (ii) geophysics and RC drilling at the Mons Cupri South prospect;
  - (iii) geophysics at the Whim Creek deposit;
  - (iv) conducting technical studies to assess the treatment of GreenTech Metals Ltd (ASX:GRE) base metal assets and copper content of Artemis Resources Ltd (ASX:ARV) Greater Carlow resource at the Whim Creek Project as part of the recently formed Pilbara Base Metal Alliance;
  - (v) advancing the Scoping Study in collaboration with Develop Global Limited (ASX:DVP) to evaluate the treatment of high-grade oxide/traditional ores from DVP's 100% owned Sulphur Springs project at the fully permitted Whim Creek heap;
  - (vi) advancing off-take and project finance discussions towards Financial Investment Decision for the construction and development of the 80%-owned, mine ready, fully permitted, Whim Creek Project; and
  - (vii) working capital requirements.
- (f) There are no other material terms to the agreement for the issue of the Placement Shares.
- (g) A voting exclusion statement is included in this Notice.

#### 7.4 **Additional information**

Resolution 4(a) and (b) are separate ordinary resolutions and are not inter-conditional.

The Board recommends that Shareholders vote in favour of Resolution 4(a) and (b).

### 8. **Resolution 5 – Approval to issue Placement Options**

#### 8.1 **General**

Refer to Section 7.1 for a summary of the Placement.

As set out at Section 7.1, the Company is proposing to issue 169,650,712 Placement Options to the Placement Participants, on the basis of one free attaching Placement Option for every one Placement Share subscribed for and issued. The Placement Options will be issued as free-attaching Options on the terms and conditions set out in Schedule 2.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Placement Options to the Placement Participants.

## 8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 7.2 above.

The proposed issue of the Placement Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

## 8.3 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

## 8.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Placement Options:

- (a) the Placement Options will be issued to the Placement Participants, none of whom is a related party of the Company or a Material Investor other than Jetosea Pty Ltd which was issued 13,333,333 Placement Shares under the Placement and is considered a Material Investor by virtue of being a substantial Shareholder of the Company.

The Placement Participants were identified through a bookbuild process, which involved the Company and the Joint Lead Managers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company.

- (b) the maximum number of Placement Options to be issued is 169,650,712.
- (c) The Placement Options are exercisable at \$0.025 and will expire on 5:00pm (AWDT) on the date that is three (3) years from the date of issue and are otherwise subject to the terms and conditions of the set out in Schedule 2.
- (d) The Placement Options will be issued no later than three (3) months after the date of the Meeting.
- (e) As the Placement Options are free attaching to Options issued for every Placement Share subscribed for under the Placement, the Company will not receive any consideration for the issue of the Placement Options. Any funds raised upon exercise of the Placement Options will be used towards further exploration of existing assets, progressing projects and studies, the acquisition of new asset and general working capital purposes.
- (f) The purpose of the Placement was to raise \$2,540,000 (before costs) and the Company intends to apply the funds raised from the issue in the manner set out at Section 7.3(e).

- (g) The Placement Options are not being issued under an agreement.
- (h) The Placement Options are not being issued under, or to fund, a reverse takeover.
- (i) A voting exclusion statement is included in the Notice.

## 8.5 **Additional information**

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

## 9. **Resolution 6 – Approval to issue Joint Lead Manager Options**

### 9.1 **General**

Refer to Section 7.1 for a summary of the Placement.

As part consideration for the provision of lead manager services in connection with the Placement, the Company agreed to issue the Joint Lead Managers (or their respective nominees) 19,085,705 quoted Options exercisable at \$0.025 each and expiring three (3) years from the date of issue (**Joint Lead Manager Options**).

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Joint Lead Manager Options to the Joint Lead Managers (or their respective nominees).

### 9.2 **Summary of Joint Lead Manager Mandate**

The Company entered into a mandate with the Joint Lead Managers for the provision of lead manager and bookrunner services, including the coordination and management of the Placement (**Joint Lead Manager Mandate**).

Under the Joint Lead Manager Mandate, the Joint Lead Managers will receive the following fees:

- (a) a management fee of 2.0% of the total amount raised under the Placement (plus GST) to be split equally between the Joint Lead Managers;
- (b) a selling fee of 4.0% of the total amount raised under the Placement (plus GST) to be split between the Joint Lead Managers in proportion of the total amount raised; and
- (c) the Joint Lead Manager Options.

The Joint Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

### 9.3 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 7.2 above.

The proposed issue of the Joint Lead Manager Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.



The effect of Shareholders passing Resolution 6 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

#### 9.4 **Technical information required by Listing Rule 14.1A**

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Joint Lead Manager Options.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Joint Lead Manager Options and will have to consider alternative commercial means to pay the Joint Lead Manager for its services, which may include issuing the Joint Lead Manager Options using any available 15% placement capacity permitted under Listing Rule 7.1.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Joint Lead Manager Options.

#### 9.5 **Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Joint Lead Manager Options:

- (a) The Joint Lead Manager Options will be issued to Evolution Capital Pty Ltd and Shaw and Partners Limited (or their respective nominees) as Joint Lead Managers.
- (b) A maximum of 19,085,705 Joint Lead Manager Options will be issued.
- (c) The Joint Lead Manager Options are exercisable at \$0.025 each and will expire at 5:00pm (AWST) on the date that is three (3) years from the date of issue and are otherwise subject to the terms and conditions set out in Schedule 2.
- (d) The Joint Lead Manager Options will be issued no later than three (3) months after the date of the Meeting.
- (e) The Joint Lead Manager Options will be issued at a nil consideration and no funds will be raised by their issue, as they are being issued as partial consideration for lead manager services provided by the Joint Lead Managers to the Company in connection with the Placement. Any funds raised upon exercise of the Joint Lead Manager Options will be used towards further exploration of existing assets, progressing projects and studies, the acquisition of new asset and general working capital purposes.
- (f) A summary of the material terms of the Joint Lead Manager Mandate is in Section 9.2.
- (g) A voting exclusion statement is included in the Notice.

#### 9.6 **Additional information**

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>10% Placement Facility</b>	has the meaning in Section 6.1.
<b>10% Placement Period</b>	has the meaning in section 6.2(f).
<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024.
<b>Article</b>	means an article of the Constitution.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Auditor's Report</b>	means the auditor's report contained in the Annual Report.
<b>AWST</b>	means Australian Western Standard Time
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means Anax Metals Limited (ACN 106 304 787).
<b>Constitution</b>	means the constitution of the Company as at the date of this Notice.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth), as amended.
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the financial report contained in the Annual Report.
<b>Joint Lead Managers</b>	has the meaning in Section 7.1.
<b>Joint Lead Manager Mandate</b>	has the meaning in Section 9.2.
<b>Joint Lead Manager Options</b>	has the meaning in Section 9.1.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly,

including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means in relation to the Company:  (a) a related party;  (b) Key Management Personnel;  (c) a substantial Shareholder;  (d) an advisor; or  (e) an associate of the above,  who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Minimum Issue Price</b>	has the meaning in Section 6.2(e).
<b>Notice</b>	means this notice of annual general meeting.
<b>Placement</b>	has the meaning in Section 7.1.
<b>Placement Participants</b>	has the meaning given in Section 7.3(a).
<b>Placement Shares</b>	has the meaning in Section 7.1.
<b>Proxy Form</b>	means the proxy form made available with the Notice.
<b>Remuneration Report</b>	means the remuneration report contained in the Annual Report.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.

## Schedule 2 Terms and conditions of the Options

The Joint Lead Manager Options have the same terms as the Placement Options.

The terms and conditions of the Placement Options and Joint Lead Manager Options, in this Schedule referred to as '**Options**', are as follows:

1. (**Entitlement**): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. (**Exercise Price**): The amount payable upon exercise of each Option will be \$0.025 (**Exercise Price**).
3. (**Expiry Date**): Each Option will expire at 5:00 pm (AWDT) on the date that is three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. (**Exercise Period**): The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5. (**Quotation**): The Company will apply for quotation of the Options on ASX.
6. (**Notice of Exercise**): The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
7. (**Exercise Date**): A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
8. (**Timing of issue of Shares on exercise**): As soon as practicable after the valid exercise of an Option and subject to paragraph 10, the Company will:
  - (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
  - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
9. If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure the sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading. (**Shares issued on exercise**): Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10. (**Takeovers prohibition**): The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act.
11. (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
12. (**Participation in new issues**): There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

13. **(Entitlement to dividends)**: The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
14. **(Entitlement to capital return)**: The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
15. **(Adjustment for reorganisation)**: If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
16. **(Change in exercise price)**: An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
17. **(Adjustment for bonus issue)**: If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue;  
and
  - (b) no change will be made to the Exercise Price.
18. **(Voting rights)**: The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.

Your proxy voting instruction must be received by **12.00pm (AWST) on Saturday, 23 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

