



**ABX GROUP LIMITED**  
**ACN 139 494 885**

## **Notice of Extraordinary General Meeting**

### **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Thursday 13 November 2025**

Time of Meeting:  
**11:00 am (AEDT)**

The meeting will be held by live webcast via:  
**Zoom webinar**

In accordance with the *Corporations Act 2001 (Cth)* which provides for permanent relief for companies to use electronic communications to send meeting materials, no hard copy of the Notice of Meeting and Explanatory Statement ("**EGM Materials**") will be circulated unless Shareholders have elected to receive the EGM Materials in paper form. The Notice of Meeting is also available on the Australian Securities Exchange Market Announcements Platform and on the Company's website <https://abxgroup.com.au/announcements>.

*This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional advisor without delay.*

# ABX GROUP LIMITED

ACN 139 494 885

Registered office: Suite 2, Level 11, 385 Bourke Street, Melbourne, VIC, 3000.

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**Notice is hereby given that the Extraordinary General Meeting of ABx Group Limited (the “Company”) will be held by video-conferencing facility on Thursday 13 November 2025 at 11:00 am (AEDT) (“Extraordinary General Meeting” or “Meeting” or “EGM”).**

The technology used to hold the Meeting virtually will provide ABx Shareholders with a reasonable opportunity to ask questions or make comments. Voting at the Meeting is occurring by way of poll rather than a show of hands. Each person entitled to vote is to be given the opportunity to vote in real time, and this Notice of Meeting includes information about how shareholders can participate in the Meeting. ABx Shareholders attending virtually will be taken for all purposes to be in attendance as if they were physically there.

Shareholders are encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders who wish to participate in the EGM online may register in advance for the Meeting:

[https://vistra.zoom.us/webinar/register/WN\\_jzBt313fTPe4CCKgyHPfzg](https://vistra.zoom.us/webinar/register/WN_jzBt313fTPe4CCKgyHPfzg)

**When:** Thursday 13 November 2025 at 11.00am (AEDT)

**Topic:** ABX: 2025 Extraordinary General Meeting

After registering, you will receive a confirmation email containing information about joining the Meeting. The Company strongly recommends its Shareholders to lodge a direct proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting online.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to the Company Secretary Mathew Watkins, [mathew.watkins@vistra.com](mailto:mathew.watkins@vistra.com). Where a written question is raised in respect to the key management personnel (“KMP”) of the Company and/or the Resolutions to be considered at the Meeting, the Company will address the relevant question during the course of the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any Shareholder wishing to attend the EGM online should therefore monitor the Company’s website and its ASX announcements for any updates about the EGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting, the Company will make further information available through the ASX website at <https://www.asx.com.au/markets/company/ABX> (ASX:ABX) and on its website at <https://abxgroup.com.au/announcements>.

# AGENDA

## ORDINARY BUSINESS

### **Resolution 1: Ratification of prior share issue under Tranche 1 of September 2025 Placement**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 45,312,500 fully paid ordinary shares in the Company at an issue price of \$0.064 (6.4 cents) per share, to professional, sophisticated and other exempt investors as described in the Explanatory Statement."*

### **Resolution 2: Approval to issue Free Attaching Options under Tranche 2 of the September 2025 Placement to non-related parties**

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

*"That, for the purposes of Listing Rule 7.1, and for all other purposes, Shareholders approve the proposed allotment and issue of up to 45,312,500 Free Attaching Options in the Company in relation to the Placement, on the terms and conditions as set out in the Explanatory Statement."*

### **Resolution 3: Approval to issue Free Attaching Options under Tranche 2 of the September 2025 Placement to Joycelyn Morton (and/or her nominee(s))**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 781,250 fully paid ordinary shares at an issue price of \$0.064 (6.4 cents) per Share and 781,250 Free Attaching Options in the Company to Joycelyn Morton, Director of the Company, (or her nominee), on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting."*

### **Resolution 4: Approval to issue Free Attaching Options under Tranche 2 of the September 2025 Placement to Ian Levy (and/or his nominee(s))**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 781,250 fully paid ordinary shares at an issue price of \$0.064 (6.4 cents) per Share and 781,250 Free Attaching Options in the Company to Ian Levy, Director of the Company, (or her nominee), on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting ."*

### **Resolution 5: Approval to issue options under Tranche 2 of the September 2025 Placement to the Lead Manager (or their nominee(s))**

To consider and, if thought fit, to pass, 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 7,812,500 options in the Company to the Lead Manager (or their nominees) on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting."*

## BY ORDER OF THE BOARD



**Mathew Watkins**  
**Company Secretary**  
**6 October 2025**

## Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Notes accompanying this Notice of Extraordinary General Meeting should be read together with, and form part of, the Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Extraordinary General Meeting, this is no later than 7.00pm (AEDT) Tuesday 11 November 2025. Only those persons will be entitled to vote at the Extraordinary General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.

### 3. Proxies

- (a) Votes at the Extraordinary General Meeting may be given personally or by proxy, attorney, or representative.
- (b) Each Shareholder has a right to appoint one or two proxies.
- (c) A proxy need not be a shareholder of the Company.
- (d) If a Shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- (e) Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (f) If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
- (g) A proxy must be signed by the Shareholder or their attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
- (h) To be effective, Proxy Forms must be received by the Company's share registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the Extraordinary General Meeting, this is no later than 11.00am (AEDT) on Tuesday 11 November 2025. Any proxy received after that time will not be valid for the scheduled Meeting.

### 4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising them to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting.

### 5. Voting Exclusion Statement:

#### Resolution 1, 2 and 5

The Company will disregard any votes cast in favour on these Resolutions by or on behalf of any person who participated (in the case of Resolution 1) or who will obtain a material benefit as a result of the issue of securities that are the subject of Resolutions 2 and 5 (except a benefit solely by reason of being a holder of ordinary shares in the entity) or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of these resolutions by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, 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.

### **Resolutions 3 and 4**

The Company will disregard any votes cast in favour of this Resolution (respectively and separately) by or on behalf of:

- (a) Joycelyn Morton and Ian Levy or any person(s) who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- (b) an associate of person referred to in the preceding paragraph.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) 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.

### **6. Enquiries**

Shareholders are invited to contact the Company Secretary, Mathew Watkins on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

# EXPLANATORY STATEMENT

## Introduction

This Explanatory Statement ("**Statement**") is included in and forms part of the Notice of Extraordinary General Meeting. The purpose of this Statement is to provide Shareholders with information they require to make an informed decision on the resolutions.

If you are in doubt as to how to vote, you should seek advice from your accountant, solicitor, tax advisor or other professional adviser prior to voting. It is important that you read this Statement in its entirety for a detailed explanation of the resolutions.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice. The Notice incorporates and should be read together with this Statement.

## Background to Resolutions

On 10 September 2025, the Company announced that it had successfully raised \$3,000,000 through a Share Placement to a number of new institutional, high-net-worth, and other exempt investors. In addition, Directors have provided binding commitments to participate in the Placement, subject to shareholder approval.

The Placement comprises the issue of 46,875,000 fully paid ordinary shares (**New Shares**) at an issue price of \$0.064 (6.4 cents) per share. Subject to shareholder approval, participants will also receive one free attaching option for every New Share issued (**Free Attaching Options**). Each Free Attaching Options will be exercisable at \$0.10 for a fully paid ordinary share and will expire two years from the date of issue.

The Placement is being conducted in two tranches:

- Tranche 1: 45,312,500 New Shares were issued on 19 September 2025 to non-related parties, under the Company's existing placement capacity pursuant to Listing Rules 7.1 and 7.1A.
- Tranche 2: Subject to shareholder approval, 1,562,500 New Shares will be issued to participating Directors, together with all Free Attaching Options and Lead Manager Options (outlined below).

Alpine Capital Pty Ltd (**Alpine**) acted as Lead Manager to the Placement. Alpine is entitled to a fee of 6% on the funds raised, comprising a 2% management fee and a 4% selling fee (excluding where funds raised come as a result of introductions from the Company). In addition, Alpine will receive 7,812,500 options (**Lead Manager Options**) on the same terms as the Free Attaching Options, with the issue of the Lead Manager Options also subject to shareholder approval.

The two tranche Placement and associated resolutions are summarised below:

- Resolution 1: Ratification of issue of 45,312,500 New Shares under Tranche 1 of September 2025 Placement,
- Resolution 2: Approval to issue 45,312,500 Free Attaching Options under Tranche 2 of the September 2025 Placement to non-related parties,
- Resolutions 3 and 4: Approval to issue 781,250 New Shares and 781,250 Free Attaching Options under Tranche 2 of the September 2025 Placement to Joycelyn Morton (and/or her nominee(s)) and to Ian Levy (and/or his nominee(s)),
- Resolution 5: Approval to issue 7,812,500 Lead Manager Options under Tranche 2 of the September 2025 Placement to the Lead Manager (or their nominee(s)).

## ORDINARY BUSINESS

### Resolution 1: Ratification of prior share issue under Tranche 1 of September 2025 Placement

#### Background

As outlined above, the Company is seeking shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the issue of 45,312,500 fully paid ordinary shares in the Company on 18 September 2025 at an issue price of \$0.064 (6.4 cents) per share, to professional, sophisticated and other exempt investors, to professional, sophisticated and other exempt investors under the Placement.

The Shares were issued without shareholder approval from the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1 and 10% placement capacity pursuant to ASX Listing Rule 7.1A.

## **ASX Listing Rules**

ASX Listing Rules 7.1 allow the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in ASX Listing Rule 7.2 applies.

ASX Listing Rule 7.1A provides that a Company may seek shareholder approval at its annual general meeting to issue additional quoted securities up to 10% of its issued capital, provided that it is an eligible entity (Eligible Entity).

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) it must have a market capitalisation of \$300 million or less.
- (b) it must not be included in the S&P/ASX 300 Index.

At the time the approval was obtained (the Company's last Annual General Meeting 26 May 2025), the Company was an Eligible Entity.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rules 7.1 and 7.1A if the issue did not breach ASX Listing Rules 7.1 and 7.1A at the time and shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 in order to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If this Resolution is approved, the prior issue of 45,312,500 New Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 45,312,500 New Shares counting towards the 25% threshold for the purposes of ASX Listing Rules 7.1 and 7.1A.

If this Resolution is not approved, the prior issue of 45,312,500 New Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have the 45,312,500 New Shares, as counting towards the 25% threshold for the purposes of ASX Listing Rules 7.1 and 7.1A.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) The Tranche 1 New Shares were issued new institutional, high-net-worth, and other exempt investors, identified by the book build conducted by the lead manager. There were no participants in the Placement that were investors required to be disclosed under ASX Guidance Note 21, such as related parties of the entity, member of the Company's key management personnel, substantial shareholders of the Company, and advisors of the Company,
- (b) the number and class of securities issued were 45,312,500 fully paid ordinary shares in the Company issued on 19 September 2025,
- (c) the Tranche 1 Shares were issued at a price of \$0.064 (6.4 cents) per Share, and
- (d) the purpose of the issue was to raise funds to advance the Deep Leads rare earths project, including completion of scoping study, exploration drilling in new tenements, and securing of offtake agreements. Additional funding will be applied to working capital and costs of the placement.
- (e) The Tranche 1 New Shares were issued under a firm commitment acceptance letter that contained the terms for the placement of shares and attaching options consistent with those outlined in this Notice of Meeting.

## **Voting Exclusions**

For voting exclusions refer to Note 5.

## **Board Recommendation**

The Board recommends that shareholders vote in **FAVOUR** of this Resolution.

## **Voting Intention**

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

## **Resolution 2: Approval to issue Free Attaching Options under Tranche 2 of the September 2025 Placement to non-related parties**

### **Background**

As outlined above, the Company is seeking Shareholder approval pursuant to ASX Listing Rule 7.1, to issue 45,312,500 Free Attaching Options to professional, sophisticated and other exempt investors who participated in the Placement, on the terms as announced on 10 September 2025.

### **ASX Listing Rules**

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 securities it had on issue at the start of that period.

The proposed issue of Free Attaching Options does not fall within any of the exceptions and would exceed the Company's 15% limit in Listing Rule 7.1. The issue of Free Attaching Options, therefore, requires the approval of Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to issue the Free Attaching Options under and for the purposes of Listing Rule 7.1:

- If this Resolution is passed, the Company will be able to proceed with the issue and will issue the Free Attaching Options to the participants under Tranche 1 of the September 2025 Placement. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the proposed issue of the Free Attaching Options.

### **ASX Listing Rule Disclosure Requirements**

The following information is provided in relation to this Resolution, as required by ASX Listing Rule 7.3:

- (a) the Free Attaching Options will be issued to the participants under Tranche 1 of the September 2025 Placement, who are professional, sophisticated and other exempt investors. It is noted that Related Parties of the Company intend to participate in the Placement. The issue of securities to these Related Parties however is not included in the figures mentioned under this Resolution and are subject to further Shareholder approval being granted under Resolutions 3 and 4. Accordingly, there is no participant in the proposed issue of the Free Attaching Options under this Resolution that was or will be an investor required to be disclosed under ASX Guidance Note 21 which will include a;
  - i. related party of the Company;
  - ii. member of key management personnel;
  - iii. substantial holder in the Company;
  - iv. adviser to the Company; or
  - v. associate of any of the above,
  - vi. and the securities issued constitute more than 1% of the Company's current issued capital.
- (b) the number and class of securities being issued is up to 45,312,500 unlisted options,
- (c) a summary of the material terms of the Free Attaching Options is included in Schedule 1 to this Explanatory Statement,
- (d) the Free Attaching Options will be issued by no later than three (3) months after the date of the Meeting,
- (e) the Free Attaching Options will be issued for nil consideration as the Free Attaching Options are in connection with the Placement, therefore the Company will not receive any funds from their issue. In the event that all these Free Attaching Options are exercised, the Company will receive up to \$4,531,250 which the Company intends to apply towards its business and operational activities and general working capital purposes, and
- (f) the purpose of the issue is to satisfy the Company's obligations under the Placement.

### **Voting Exclusions**

Refer to Note 5 for voting exclusions.

## **Board Recommendation**

The Board recommends that shareholders vote in **FAVOUR** of this Resolution.

### **Voting Intention**

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

**Resolutions 3 and 4: Approval to issue shares and Free Attaching Options under Tranche 2 of the September 2025 Placement to Joycelyn Morton (and/or her nominee(s)) and Ian Levy (and/or his nominee(s))**

### **Background**

The Company is seeking shareholder approval to allow Directors of the Company, being Ms Joycelyn Morton and Mr Ian Levy (and/or their respective nominee(s)), to participate in the Placement as announced on 10 September 2025 on the same terms as the other participants, and pursuant to ASX Listing Rule 10.11, to allot and issue 1,562,500 New Shares and 1,562,500 Free Attaching Options. The issue price of \$0.064 (6.4 cents) per New Share is same as the issue price at which the New Shares have been offered to professional, sophisticated and other exempt investors under the Placement outlined in Resolution 1.

The Company is also seeking shareholder approval to issue the Directors one free attaching option for every New Share issued under the placement. will be issued on the same terms as the Free Attaching Options. Refer to Annexure A for the detailed terms of the Options.

The details of the New Shares and Options proposed to be issued under Resolutions 3 and 4 are as follows:

| <b>Resolution</b> | <b>Name of Director</b> | <b>Number of Shares</b> | <b>Issue Price</b> | <b>Unlisted Options</b> | <b>Fund Raised</b> |
|-------------------|-------------------------|-------------------------|--------------------|-------------------------|--------------------|
| Resolution 3      | Joycelyn Morton         | 781,250                 | \$0.06400          | 781,250                 | \$50,000           |
| Resolution 4      | Ian Levy                | 781,250                 | \$0.06400          | 781,250                 | \$50,000           |
| <b>Total</b>      |                         | <b>1,562,500</b>        |                    | <b>1,562,500</b>        | <b>\$100,000</b>   |

### **ASX Listing Rules**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 *a related party;*
- 10.11.2 *a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;*
- 10.11.3 *a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the Board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;*
- 10.11.4 *an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or*
- 10.11.5 *a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the acquisition should be approved by its Security holders, unless it obtains the approval of its Security holders.*

As outlined above, the Issue falls within Listing Rule 10.11.1, as the proposed recipients are Directors of the Company and therefore related parties. The Issue does not fall within any of the exceptions under Listing Rule 10.12 and accordingly requires shareholder approval under Listing Rule 10.11.

Resolutions 3 and 4 seek the required shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

If Resolutions 3 and 4 are passed, the Company will be able to proceed with the issue of the New Shares and each of Ms Joycelyn Morton and Mr Ian Levy (or their respective nominee(s)) will receive a total of 781,250 Shares at an issue price of \$0.064 (6.4 cents) per share and 781,250 Free Attaching Options. The willingness of the Related Parties to subscribe for New Shares under the Placement is confirmation of their faith in the Company and its business.

If all or any of Resolutions 3 and 4 are not passed, the Company will not proceed with the issue of the New Shares and Free Attaching Options to the applicable parties, and the applicable parties (or their nominee(s)) will not receive the New Shares and Free Attaching Options as described above.

If approvals are given under ASX Listing Rule 10.11, approvals are not required under ASX Listing Rule 7.1.

The following information is given under ASX Listing Rule 10.13 in respect of the proposed issues of New Shares to each Director under Resolutions 3 and 4 (respectively):

- (a) the proposed recipients are Joycelyn Morton and Ian Levy or their respective nominee(s) (each of which would be an associate of the respective Related Party),
- (b) each of the proposed recipients are Related Parties of the Company as each of them are a Director of the Company and thus fall into ASX Listing Rule 10.1.1,
- (c) the number and class of securities to be issued are 1,562,500 fully paid ordinary shares and 1,562,500 unlisted options,
- (d) the date by which the Company will issue the securities will be no later than one (1) month after the date of this Meeting (or such later date as may be approved by ASX). The Company however expects to issue the shares on or around Thursday 27 November 2025,
- (e) the issue price of the New Shares will be \$0.064 (6.4 cents),
- (f) the options are to be issued, with an exercise price of 0.10 (10 cents), expiring 24 months from the date of issue. The material terms of Options are as set out in Schedule 1 to this Explanatory Statement,
- (g) the Free Attaching Options will be issued for nil consideration as Free Attaching Options in connection with the Placement, therefore the Company will not receive any funds from their issue. In the event that all these Free Attaching Options are exercised, the Company will receive up to \$156,250 which the Company intends to apply towards its business and operational activities and general working capital purposes, and
- (h) the purpose of the issue was to raise funds to advance the Deep Leads rare earths project, including completion of scoping study, exploration drilling in new tenements, and securing of offtake agreements. Additional funding will be applied to working capital and costs of the placement.

### ***Voting Exclusions***

For voting exclusions refer to Note 5.

### ***Board Recommendation***

The Board (with the respective directors abstaining in relation to the relevant Resolution) recommends that shareholders vote in **FAVOUR** of Resolutions 3 and 4.

### ***Voting Intention***

The Chair of the Meeting intends to vote all undirected proxies in **FAVOUR** of Resolutions 3 and 4.

### **Resolution 5: Approval to issue options under Tranche 2 of the September 2025 Placement to the Lead Manager (or their nominee(s))**

#### ***Background***

The Company has agreed, subject to shareholder approval, to issue 7,812,500 options (**Lead Manager Options**) to Alpine Capital Pty Limited (or their nominee(s)), in part consideration for the capital raising services provided in relation to the September 2025 Placement.

The Lead Manager Options will be issued on the same terms as the Free Attaching Options. Refer to Annexure A for the detailed terms of the Options.

### ***ASX Listing Rule Disclosure Requirements***

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of 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 securities it had on issue at the start of that period.

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

This Resolution seeks the required Shareholder approval to issue the Lead Manager Options under and for the purposes of Listing Rule 7.1:

- If this Resolution is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the Lead Manager 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 this Resolution is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options.

Listing Rule 7.3 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to Listing Rule 7.1:

- (a) the Lead Manager Options will be issued to Alpine Capital Pty Limited (and/or their nominee(s)),
- (b) the number and class of securities proposed to be issued is 7,812,500 unlisted options,
- (c) a summary of the material terms of the Lead Manager Options are included in Schedule 1 to this Explanatory Statement,
- (d) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting but are expected to be issued on or around Thursday 27 November 2025,
- (e) the Lead Manager Options will be issued for nil cash consideration as the consideration received by the Company was the provision of capital raising services provided by Alpine Capital Pty Limited in relation to the September 2025 Placement,
- (f) the purpose of the issue of the Lead Manager Options is for part payment of the provision of lead manager services for the September 2025 Placement, and
- (g) the Lead Manager Options are to be issued to Alpine Capital Pty Limited under an engagement letter, the material terms of which are:
  - (i) Alpine Capital Pty Limited would be engaged as lead manager and provide capital raising services for the September 2025 Placement, and
  - (ii) the Company has agreed to:
    - i. pay a cash fee of 6% (plus GST) on funds raised in the September 2025 Placement. This comprises a 2% Management Fee and 4% Selling fee (excluding where funds raised came as a result of introductions from the Company), and
    - ii. issue of 7,812,500 unlisted options to Alpine Capital Pty Limited (and/or their nominee(s)) on the same terms as the Free Attaching Options.

### ***Voting Exclusions***

For voting exclusions refer to Note 5.

### ***Board Recommendation***

The Board recommends that shareholders vote in **FAVOUR** of this Resolution.

### ***Voting Intention***

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**10% Placement Facility**” as defined under the ASX Listing Rules 7.1A;

“**15% Capacity**” or “**15% Placement Capacity**” as defined under the ASX Listing Rules 7.1;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**AEST**” means Australian Eastern Standard Time;

“**Board**” means the Directors acting as the Board of Directors of the Company;

“**Chair**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Company**” means ABX Group Limited ACN 139 494 885;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the *Corporations Act 2001 (Cth)*;

“**Director**” means a Director of the Company;

“**EGM Materials**” means the Notice of Meeting and Explanatory Statement;

“**EGM, Extraordinary General Meeting or Meeting**” means the 2025 Extraordinary General Meeting convened by the Notice;

“**Equity Securities**” has the same meaning as in the ASX Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Free Attaching Options**” or “**Free Attaching Options**” means the Options to be issued to the September 2025 Placement participates as described in this Explanatory Statement and on the terms set out in Schedule A to this Explanatory Statement,

“**Key Management Personnel or KMP**” means those persons details of whose remuneration are included in the Remuneration Report having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (executive or otherwise), as defined in the Corporations Act;

“**Lead Managers**” means Alpine Capital Pty Limited,

“**Lead Manager Options**” means the Options to be issued to the Lead Managers as described in this Explanatory Statement and on the terms set out in Schedule A to this Explanatory Statement,

“**Listing Rules**” means the official listing rules of ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Non-Related Parties**” means persons who are not Related Parties of the Company,

**"Notice"** means this Notice of Extraordinary General Meeting including the Explanatory Statement;

**"Option"** means an option giving the right to subscribe to one Share.

**"Placement"** means the share placement undertaken and proposed to be undertaken by the Company as described in this Explanatory Statement,

**"Proxy Form"** means the proxy form attached to the Notice;

**"Record date"** means 7.00pm (AEDT) on the date 48 hours before the date of the Extraordinary General Meeting,

**" Related Party"** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**"Resolution"** means a resolution referred to in the Notice;

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

**"Shareholder"** means member of the Company, as defined in the Constitution of the Company; and

**"Statement"** means the Explanatory Statement forming part of this Notice of Meeting.

## **Schedule 1 - Option Terms**

Key Terms of the Free Attaching Options, and Lead Manager Options are outlined below:

**(a) Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

**(b) Exercise Price**

Subject to paragraph (h), the amount payable upon exercise of each Option will be \$0.10 (Exercise Price).

**(c) Expiry Date**

Each Option will expire at 5:00 pm (AEDT) 24 months from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).

**(e) 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.

**(f) 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).

**(g) Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**(h) 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.

**(i) 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.

**(j) Voting and Dividends**

An Option does not carry any right to vote at a general meeting of the Company's shareholders and does not carry any right to receive dividends.

**(k) Transferability**

The Options are not transferable unless the Company provides its prior written consent.

**(l) Quotation**

The Options will not be quoted on ASX.



ABX Group Limited  
ABN 14 139 494 885

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Tuesday, 11 November 2025**.

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

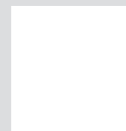
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 188161**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of ABx Group Limited hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of ABx Group Limited to be held as a virtual meeting on Thursday, 13 November 2025 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|              |                                                                                                                                     | For                      | Against                  | Abstain                  |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Ratification of prior share issue under Tranche 1 of September 2025 Placement                                                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Approval to issue Free Attaching Options under Tranche 2 of the September 2025 Placement to non-related parties                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Approval to issue Free Attaching Options under Tranche 2 of the September 2025 Placement to Joycelyn Morton (and/or her nominee(s)) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Approval to issue Free Attaching Options under Tranche 2 of the September 2025 Placement to Ian Levy (and/or his nominee(s))        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Approval to issue options under Tranche 2 of the September 2025 Placement to the Lead Manager (or their nominee(s))                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically