24 October 2022

Dear Shareholder,

On behalf of the Board, I am pleased to invite you to Bowen Coking Coal's Annual General Meeting ("AGM") to be held at Level 35, Waterfront Place, 1 Eagle St, Brisbane on 23 November 2022 at 9.00am (AEST).

As permitted by the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless a Shareholder has previously requested a hard copy. Instead, the Notice of Meeting and accompanying Explanatory Memorandum (Notice of Meeting) are being made available to shareholders electronically via the Company's website or the ASX market announcements platform (ASX code "BCB").

To view the Notice of Meeting, and the Company's 2022 Annual Report, please visit the Company's website at https://www.bowencokingcoal.com.au/upcomingagm

It is our preference to give shareholders the opportunity to meet in-person if this is appropriate in light of the Government advice applicable at the time of the Meeting. Shareholders that are unable to attend in person will be able to view the livestream of the meeting virtually via the online platform at: https://meetings.linkgroup.com/BCBAGM22. Live online voting will **not** be available during the meeting.

BCB also encourages shareholders to lodge their proxy votes online. To do that, shareholders can login to www.linkmarketservices.com.au using the holding details (SRN or HIN) that will be available on the personalised Proxy Form dispatched by the Registry. Once logged in, select Voting and follow the prompts to lodge your vote. Proxy instructions must be received no later than 48 hours before the commencement of the Meeting.

If you have problems accessing this service, please contact our share registry, Link Market Services on +61 1300 554 474 or email registrars@linkmarketservices.com.au.

On behalf of the Board
Mr Duncan Cornish
Company Secretary
Bowen Coking Coal Limited

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Notice of Annual General Meeting

Bowen Coking Coal Limited
ABN 72 064 874 620

Date of Meeting:	Wednesday, 23 November 2022
Time of Meeting:	9:00am (AEST)
Venue:	Level 35, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000

Notice is given that an Annual General Meeting of Shareholders of Bowen Coking Coal Limited ABN 72 064 874 620 (Company) will be held at Level 35, Waterfront Place, 1 Eagle St, Brisbane on 23 November 2022 at 9.00am (AEST).

Terms used in this Notice of Meeting are defined in the Glossary forming part of the Explanatory Statement.

The Explanatory Statement and the Proxy Form accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting.

A copy of this Notice and the Explanatory Statement which accompanies this Notice has been lodged with the Australian Securities & Investments Commission (ASIC) in accordance with section 218 and as required by section 260B(5) of the Corporations Act.

The business of the Meeting affects your shareholding, and your vote is important.

This Notice of 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 professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm (AEST) on 21 November 2022.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (07) 3212 6299.

ORDINARY BUSINESS

Reports and Accounts

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2022, together with the declaration of the Directors, the Directors' report, the Remuneration Report, and the auditor's report.

No resolution is required to be passed on this item.

1. Resolution 1 – Adoption of Remuneration Report (Non-Binding)

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2022."

Short Explanation

The Corporations Act provides that a resolution that the remuneration report be adopted must be put to vote at a listed company's annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

2. Resolution 2 – Re-Election of Matthew Latimore

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

"That, for the purposes of clause 14.2 of the Constitution, ASX Listing Rules 14.4 and 14.5 and for all other purposes, Matthew Latimore, a Director, retires and being eligible, is re-elected as a Director."

3. Resolution 3 – Issue of securities under Employee Equity Incentive Plan

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

*"That, for the purposes of ASX Listing Rule 7.2, Exception 13 and all other purposes, the issue of shares, options and other equity securities under the Company's Employee Equity Incentive Plan (**EEIP**) (the terms of which are summarised in the Explanatory Statement accompanying the Notice of Annual General Meeting) is hereby approved."*

Notes

A detailed summary of the key terms of the Employee Equity Incentive Plan is set out in Annexure A.

4. Resolution 4 – Ratification of previous issue of Convertible Notes

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

*"That, in accordance with Listing Rule 7.4, and for all other purposes, the Company ratify the issue of 40,000,000 Convertible Notes in the Company (**Convertible Notes**) previously issued under the Company's Listing Rule 7.1 (15%) issue capacity, on the terms and conditions set out in the Explanatory Statement."*

5. Resolution 5 – Financial Assistance Resolution

To consider and, if thought fit, to pass the following resolution as a **special resolution:**

"That:

*(a) in accordance with section 260B(2) of the Corporations Act and for all other purposes, approval is given for the provision of what may constitute financial assistance by New Lenton Coal Pty Ltd (ACN 095 390 079) (**New Lenton Coal**) in connection with the acquisition by the Company of all of the issued shares in New Lenton Coal (the **Acquisition**), and all elements of that transaction that may constitute financial assistance by New Lenton Coal for the purposes of section 260A of the Corporations Act in connection with the Acquisition and any other related transactions, as set out in the Explanatory Statement to this Notice; and*

(b) New Lenton Coal may enter into and give effect to the documents required to implement the financial assistance as set out in the Explanatory Statement."

6. Resolution 6 - Approval of Amendments to the Company's Constitution

To consider and, if thought fit, to pass the following as a **special resolution**:

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval be given that the constitution of the Company be amended in the manner set out in the Explanatory Statement, with effect from the passing of this Resolution."

7. Resolution 7 – Confirmation of appointment of new auditor

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

"That, subject ASIC consent being received for RSM Australia Partners to resign as auditor of the Company, for the purposes of section 327B(1)(b) of the Corporations Act 2001 (Cth) and for all other purposes, Ernst & Young of Level 51, 111 Eagle Street, Brisbane, Queensland, having been nominated by a Shareholder and having consented in writing to act as auditor of the Company, be appointed as auditor of the Company, effective immediately."

8. Resolution 8 – Ratification of previous issue of Placement Shares under Listing Rule 7.1

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

*"That, in accordance with Listing Rule 7.4, and for all other purposes, the Company ratify the issue of 98,795,193 fully paid ordinary shares in the Company (**Placement Shares**) previously issued under the Company's Listing Rule 7.1 (15%) issue capacity, on the terms and conditions set out in the Explanatory Statement."*

9. Resolution 9 – Approval to issue Placement Shares under Listing Rule 7.1

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

*"That, in accordance with Listing Rule 7.1, and for all other purposes, the Company approve the issue of 29,785,790 fully paid ordinary shares in the Company (**Additional Placement Shares**), on the terms and conditions set out in the Explanatory Statement."*

VOTING EXCLUSIONS

Resolutions 1 and 3
Voting Restriction pursuant to section 250R(4) of the Corporations Act A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel; or (b) a Closely Related Party of such a member. However, this does not apply to a vote cast in favour of a 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) 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 Intention of Chair** Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of Resolution 1, subject to compliance with the Corporations Act. **Listing Rule 14.11** The Company will disregard any votes cast on Resolution 3 by any person who is eligible to participate in the EEIP or their associates. However, this does not apply to a vote cast in favour of a 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) 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.

Resolution 4
The Company will disregard any votes cast on Resolution 4 by any person who participated in the issue or is a counterparty to the agreement being approved, or their associates. However, this does not apply to a vote cast in favour of a 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) 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.

Resolution 8
The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of: (a) a person who participated in the issue or is a counterparty to the agreement being approved; or (b) an associate of that person or those persons. However, this does not apply to a vote cast in favour of a 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) 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.

Resolution 9
The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of: (a) any person who is 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 holder of ordinary securities in the entity); or (b) an associate of that person or those persons. However, this does not apply to a vote cast in favour of a 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) 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.

IMPORTANT INFORMATION ABOUT VOTING ON THE RESOLUTIONS

All Resolutions will be by Poll

In accordance with clauses 13.16 and 13.17 of the Company's Constitution, the Chair intends to call a poll on each of the Resolutions proposed at the Meeting. Each Resolution considered at the Meeting will therefore be conducted by a poll, rather than on a show of hands. The Chair considers voting by poll to be in the interests of the Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

Shareholders may vote by appointing a proxy to attend and vote on their behalf, using the enclosed Proxy Form.

Voting by proxy

A member who is entitled to vote at the Meeting may appoint:

(a) one proxy if the member is only entitled to one vote; or

(b) two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded.

A proxy need not be a member of the Company.

If you require an additional Proxy Form, please contact the Share Registry, Link Market Services Limited, on 1300 554 474, which will supply it on request.

The Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Share Registry, Link Market Services Limited, no later 21 November 2022 at 9.00am (AEST) (that is, at least 48 hours before the meeting). Proxies received after this time will not be accepted. Instructions for completing the Proxy Form are outlined on the form, which may be returned by:

(a) posting it to Bowen Coking Coal Limited C/– Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;

(b) hand delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000;

(c) faxing it to Link Market Services Limited on fax number (02) 9287 0309;

(d) lodging it online at linkmarketservices.com.au in accordance with the instructions provided on the website. You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) to lodge your Proxy Form online.

Proxies given by corporate Shareholders must be executed in accordance with their Constitutions or signed by a duly authorised attorney.

A proxy may decide whether to vote on any motion except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he or she thinks fit.

The Constitution provides that a Proxy Form issued by the Company may provide that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be given in favour of the Chair of the meeting to which it relates or to such other person as the Board determines.

If a Shareholder appoints the Chair of the meeting as the Shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as a proxy for that Shareholder, in favour of the item on a poll.

Dated: 21 October 2022

By order of the Board
Gerhard Redelinghuys
Managing Director

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions to be put to Shareholders at the Annual General Meeting to be held at Level 35, Waterfront Place, 1 Eagle Street, Brisbane on 23 November 2022 at 9.00am (AEST).

The Notice of Meeting, which is also enclosed, sets out details of proposals concerning the Resolutions to be put to Shareholders.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Statement in full before making any decision in relation to the Resolutions.

Unless otherwise defined, terms used in this Explanatory Statement are defined in the Glossary forming part of this Explanatory Statement.

Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's 2022 Annual Report to Shareholders unless specifically requested to do so. The Company's 2022 Annual Report is available on its website at www.bowencokingcoal.com.au.

1. Resolution 1 – Adoption of Remuneration Report (Non-Binding)

1.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Company or the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for a financial year.

The Chair must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the General Meeting.

1.2 Voting Consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill** Meeting) within 90 days of the second annual general meeting.

All of the Directors of the Company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved will be the directors of the company.

1.3 Previous Voting Results

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

1.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:	You **must direct your proxy** how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the votes on this Resolution.
If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):	You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, you are taken to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel. The Chair intends to vote undirected proxies in favour of all Resolutions.
If you appoint any other person as your proxy:	You **do not** need to direct your proxy how to vote on this Resolution.

2. Resolution 2 – Re-Election of Matthew Latimore

2.1 Background

Clause 14.2 of the Constitution provides that at the annual general meeting one-third of the Directors for the time being shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election.

Pursuant to Resolution 2, Matthew Latimore is retiring under Clause 14.2 of the Constitution and being eligible for re-election, offers himself for re-election at the Meeting.

2.2 Qualifications and other material directorships

M Resources, an entity controlled and managed by Mr Matt Latimore, specialises in marketing coking coal, including hard coking coal, semi hard coking coal, semi soft coking coal and PCI coals for steel manufacturing. Mr Latimore held the position of General Manager Sales and Marketing, for Wesfarmers Curragh mine and was responsible for global sales of Curragh metallurgical coal products to international steel mills and thermal coal to domestic and international power utilities, rail and port and quality and finance functions. Mr Latimore was a Director of Curragh Coal Sales. Prior to joining Wesfarmers in early 2001, Mr Latimore held various positions with Mitsui & Co (Australia) Pty Ltd. Mr Latimore is also a director of Stanmore Resources Limited (ASX:SMR).

2.3 Directors' Recommendation

The Directors, other than Mr Latimore, recommend the re-election of Matthew Latimore.

3. Resolution 3 - Adoption of Employee Equity Incentive Plan

3.1 General

Subject to certain exceptions, Listing Rule 7.1 restricts a listed company from issuing or agreeing to issue Equity Securities in any 12-month period equivalent in number to more than 15% of the Company's ordinary securities on issue, without the approval of its Shareholders. As a result, any issue of securities by the Company to eligible employees under the EEIP would reduce the Company's 15% capacity to issue Shares under Listing Rule 7.1.

Exception 13 of Listing Rule 7.2 however, allows the Company to issue securities under the EEIP without the issue of such securities being counted towards the Company's 15% issue capacity under Listing Rule 7.1, where Shareholders have approved the issue of securities under the EEIP as an exception to Listing Rule 7.1, within three years prior to the issue of the securities.

The Company's Employee Equity Incentive Plan (**EEIP**) has operated since 2019. It is designed to assist with the attraction, motivation and retention of employees or officers, executives and consultants of the Company, align the interests of those persons and shareholders by matching rewards with the long-term performance of the Company and, accordingly, drive the Company's improved performance.

The EEIP was last approved by Shareholders at the Company's 2019 Annual General Meeting under Exception 13. Approval under this exception lasts for three years. Resolution 3 is therefore being put to Shareholders for this purpose and will allow the Company to utilise Exception 13 of Listing Rule 7.2 for three years from the date of the Resolution being passed, so that securities issued pursuant to the EEIP are not included with in the limit of 15% of issued shares that can be issued without shareholder approval.

The Company established the EEIP for a number of purposes and continues to believe that the EEIP is integral to the Company's financial performance for a number of reasons, including:

- retaining and incentivising its key personnel;
- attracting and retaining valued employees essential for the continued growth and development of the Company;
- establishing a sense of ownership in the Company for the employees;
- promoting and fostering loyalty and support amongst employees for the benefit of both the employees and the Company;
- enhancing the relationship between the Company and its employees for the long-term mutual benefit of the parties; and
- enabling the Company to attract high calibre individuals, who can bring expertise to the Company.

3.2 Listing Rule 7.2

In accordance with Exception 13 of Listing Rule 7.2, the Company advises as follows:

(a) since Shareholders last approved an incentive plan on 21 November 2019, the Equity Securities set out in section 3.3 below have been issued;

(b) a summary of the key terms of the EEIP are set out in Schedule 1; and

(c) while the Company does not currently propose to issue any Equity Securities under the EEIP, the maximum number of Equity Securities that the Company may issue under the EEIP is set by ASIC Class Order 14/1000 (to be superseded on 30 September 2022 by equivalent provision in Division 1A into Part 7.12 of the *Corporations Act*), namely 5% of the Company's issued share capital over a rolling 3 year period, being 77,376,176 as at the date of this notice, having regard to prior issues set out in section 3.3.

3.3 Past Issues under the EEIP

The Company has issued the following securities under the EEIP since the 2019 Annual General Meeting:

Date of Issue	Details	Number
1-Feb-21	Issue of performance rights	12,000,000

13-Apr-22	Issue of performance rights	1,500,000
5-Jul-22	Issue of bonus shares	948,560
5-Jul-22	Issue of performance rights	2,165,913

3.4 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

4. Resolution 4 – Ratification of previous issue of Convertible Notes

4.1 Background

On 21 June 2022, the Company announced entry into a series of debt facilities and instruments, including the issue of $40 million in unsecured convertible notes (**Notes**) to Crocodile Capital 1 Global Focus Fund and the Crocodile Capital Offshore Fund.

4.2 Terms and conditions of the Notes

The full terms and conditions of the Notes are set out in Schedule 1. The key terms of the Notes are as follows:

(a) the term of the Notes is 5 years from the date of issue (**Maturity Date**) (23 June 2027);

(b) interest runs on the outstanding balance (i.e. face value) of the Notes on issue, at 3% per annum (but 4% per annum on interest capitalised at the election of the Company instead of being paid on the due date);

(c) each Note can be converted into Shares at any time before the Maturity Date, at the election of the Note Holder, at:

(i) $0.325 per Share, but increasing by $0.005 per share every six months from 23 June 2022;

(ii) subject to:

(A) a proportionate reduction of the Conversion Price if the Company raises equity capital at a price lower than the current conversion price during the term of the Note; and

(B) adjustment for dividends, capital reductions and other corporate actions,

(collectively, **Conversion Price**);

(d) assuming a Conversion Price of $0.325 per Share, the Notes will convert into 123,076,923 Shares;

(e) applying the $0.005 increase in the Conversion Price applying every 6 months from 23 June 2022 (as summarised above), as at 23 December 2026 when the last 6 month period commences, the Conversion Price will be $0.365 and the Notes will therefore convert into a maximum of 109,589,041 Shares;

(f) except for limited exceptions set out in Schedule 1, until converted, the Note confers no rights to subscribe for new Equity Securities in the Company;

(g) if the issued capital of the Company is consolidated, subdivided or reduced, the number of Shares into which the Notes are convertible will not be changed, except to the extent required by the ASX Listing Rules;

(h) other than as may be required by the Corporations Act and the Listing Rules, the Note Holder will not be entitled to vote at any general meeting of the Company by virtue of the Note; and

(i) If, at the Maturity Date, the Note has not been converted, the Company must repay the aggregate outstanding face value of the Note together with accrued but unpaid interest.

4.3 Listing Rules:

Broadly speaking, and subject to a number of exceptions in Listing Rule 7.2, 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 issue of the Notes did not exceed the 15% threshold. However, since the issue of the Notes did not attract any of the exceptions in Listing Rule 7.2 and was not previously approved by Shareholders, the Notes effectively used up part of the Company's 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue.

Listing Rule 7.4 allows shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes 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. To this end, Resolution 4 seeks Shareholder approval to the issue of the Notes under and for the purposes of Listing Rule 7.4.

If Resolution 4 is passed, the issue of the Notes 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 is not passed, the issue of the Notes will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

The Company provides the following information pursuant to Listing Rule 7.5:

Name of persons to whom Notes were issued	Crocodile Capital Partners GmbH as the acting portfolio manager for the Crocodile Capital 1 Global Focus Fund: 3,999,990; Crocodile Capital Offshore Fund: 36,000,100
Number of Notes issued	40,000,000 Convertible Notes
Terms of issue of the Notes	As set out in section 4.2 and Schedule 1
Date of issue of the Notes	23 June 2022
Issue price of Notes	$1 per Note.
Purpose of the issue	Working capital
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.

4.4 Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this Resolution.

5. Resolution 5 - Financial Assistance

5.1 Introduction

Resolution 5 seeks the approval of Shareholders pursuant to sections 260A and 260B(2) of the Corporations Act, for financial assistance which is to be provided by New Lenton Coal Pty Ltd (ACN 095 390 079) (**New Lenton Coal**) to assist the acquisition by the Company of all of the issued shares in New Lenton Coal (the **Acquired Company Shares**) originally announced on ASX on 4 August 2021.

For Resolution 5 to be passed, at least 75% of the votes cast by Shareholders entitled to vote on the Resolution present in person, or by proxy or representative, must be in favour of the Resolution.

5.2 Background

As announced to the market on 1 July 2022, the Company completed the acquisition of all the shares of New Lenton Coal (the **Acquisition**) pursuant to the Share Sale and Purchase Agreement (**SSPA**) dated 24 December 2021 between the Company and New Hope Corporation Limited (ACN 010 653 844) (**New Hope**).

Part of the consideration for the Acquisition was agreement by the Company to pay a royalty **(Royalty)** to New Hope, comprising:

- <u>Base Royalty</u>; a non-indexed royalty on 90% of all coal mined from the Lenton JV assets at $0.55 per product tonne, capped at $16 million; and

- <u>Average Price Royalty</u>: a non-indexed royalty on 90% of all coal mined from the Lenton JV assets during a quarter, if the average price for PLVHA00 for the relevant quarter exceeds US$160 per tonne, at a royalty rate $1.65 per product tonne, capped at $24 million; and

- <u>High Price Royalty</u>; a non-indexed royalty on 90% of all coal mined from the Lenton JV assets during a quarter, if the average price for PLVHA00 for that quarter exceeds US$190 per tonne, at a royalty rate $3.30 per product tonne, capped at $30 million.

The Company agreed to make certain payments (**Milestone Payments**) as another component of the consideration for the Acquisition. Milestone Payments of $2,500,000 each must be paid by the Company within 2 business days of the following dates:

- The date that 300,000 tonnes of ROM coal mined from the Lenton JV tenements has been processed through the CHPP and the date that is 24 months after completion of the Acquisition;

- The date that 300,000 tonnes of ROM coal mined from the Lenton JV Project has been processed through the CHPP and the date that is 12 months after the New Lenton Joint Venture receives approval for the New Lenton Project under the *Environmental Protection and Biodiversity Conservation Act 1999* (Cth).

- the date that is 36 months after completion of the Acquisition.

As a part of completion of the Acquisition, the Company therefore entered into a Royalty Deed on 1 July 2022 (**Royalty Deed**). Performance of the Company’s obligations under the Royalty Deed is currently secured by security registered over the shares of New Lenton Coal, granted by the Company on 1 July 2022 (**New Hope Share Security**).

Under the terms of the SSPA, Royalty Deed and New Hope Share Security, the Company must take steps to obtain all relevant approvals (including the consent of MPC Lenton Pty Ltd (ACN 149 618 904) and approval of the Shareholders pursuant to this Resolution) to ensure that New Lenton Coal:

(a) grants security in favour of New Hope over certain of New Lenton Coal's tenements[1], associated saleable product coal, contracts and proceeds to secure the Royalty and "Milestone Payments" under the Royalty Deed (the **New Hope Asset Security**); and

(b) provides a guarantee and indemnity in favour of New Hope to guarantee the payment by the Company of the "Milestone Payments" due but unpaid which the Company is at any time liable to pay to, or for the account of, the Company under the SSPA (the **New Hope Guarantee**).

If the New Hope Asset Security is granted, the security granted by the Company in favour of New Hope pursuant to the New Hope Share Security will be released.

As previously announced to the market (most recently on 21 June 2022), the Company, Coking Coal One Pty Ltd (ACN 615 317 907) and Bowen PCI Pty Ltd (ACN 353 260 809) entered into:

(a) a Facility Agreement dated 21 June 2022 with Taurus Mining Finance Fund No. 2, L.P. and associated entities including Global Loan Agency Services Australia Nominees Pty Limited (ACN 608 945 008) (**GLAS**) (as security trustee); the facility has an aggregate limit of USD$55 million and is to be used to fund the Group's capital expenditure, general working capital and expenses incurred in recommissioning the Burton CHPP, developing the Burton and Broadmeadow East projects and operating the Bluff Mine.

    The Company confirms the Taurus Facility was not utilised to fund any aspect of the Acquisition and, therefore, no financial assistance issues are raised by New Lenton Coal granting guarantees and security in respect of it.

(b) a Security Trust and Intercreditor Deed dated 21 June 2022 with GLAS (as security trustee); and

(c) a Bilateral Facility Agreement (with an aggregate limit of AUD$70 million) dated 20 June 2022 with New Hope (as lender) for the purpose of providing a bank guarantee under the Queensland financial provisioning regime (including with respect to New Lenton Coal's obligations under that regime),

(together, the **Facility Agreements**).

Under the terms of each Facility Agreement, the Company is required to ensure that New Lenton Coal gives:

(a) a guarantee and indemnity in favour of the lenders to guarantee all amounts (the **Guaranteed Money**) owing by the Company under or in relation to the Facility Agreements (the **Guarantee**); and

(b) security over all of its assets and undertaking (subject to agreed exceptions) in favour of GLAS (as security trustee) to secure payment by the Company of the Guaranteed Money (the **Financier Security**).

In addition to executing and granting the New Hope Asset Security and the Financier Security, New Lenton Coal may, or may be required to:

(a) execute, or accede or consent to, any instrument referred to in, or incidental or related to, the "Finance Documents" (as defined in the Facility Agreements, and including any document to be entered into at any time for the purpose of amending, varying, replacing, restating, novating or supplementing such instruments) (the **Finance Documents**) or the New Hope Asset Security, including an intercreditor deed or subordination deed;

(b) subordinate its intercompany claims;

(c) transfer assets to, or assume other liabilities of, the Company or other subsidiaries of the Company (the Company and its subsidiaries together the **Group**);

[1] Queensland EPC 766, EPC 857, EPC 865, EPC 1675, EPC 315; MDL 349, ML 70109; ML 70260; ML 70337; MLa 700053 (if granted) and MLa 700054 (if granted),

(d) make available directly or indirectly its cash flows or other resources in order to enable other Group members to comply with their obligations under or in relation to the Finance Documents, the SSPA and the Royalty Deed; and

(e) provide additional support (which may include incurring additional obligations, giving new guarantees or new security interests) in connection with the Finance Documents, the SSPA and the Royalty, including in connection with any refinancing of amounts owing under or in respect of the Finance Documents.

Execution by New Lenton Coal of the New Hope Asset Security and the Financier Security and entry into any of the other transactions listed or contemplated above (together, the **Financial Assistance**) will have the effect of New Lenton Coal financially assisting in the acquisition of its own shares for the purposes of the Corporations Act.

5.3 Why shareholder approval is required

Under section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares in it or its holding company only in certain limited circumstances, including where the assistance is approved by shareholders under section 260B.

Under section 260B(1) of the Corporations Act, shareholder approval must be given by the shareholders of the company at a general meeting by either:

(a) a special resolution, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or

(b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

In addition, because New Lenton Coal became a subsidiary of a listed holding corporation (the Company) immediately after the Acquisition, the financial assistance must also be approved by a special resolution passed at a general meeting of the Company under section 260B(2) of the Corporations Act.

The giving of the Financial Assistance has been, or will be, approved by a special (but in practical terms, a single member) resolution of New Lenton Coal in accordance with section 260B(1) of the Corporations Act. Accordingly, it is proposed that the Financial Assistance be hereby approved by special resolution of the Shareholders of the Company.

5.4 Effect of the Financial Assistance

The Company is already itself liable for amounts payable under and in relation to the Finance Documents, the SSPA and the Royalty Deed and has provided security (i) over substantially all of its assets to secure amounts owing under the Finance Documents and (ii) over the Acquired Company Shares pursuant to the New Hope Share Security, so the giving of the Financial Assistance is unlikely to adversely affect the Company or New Lenton Coal, except that the operations of New Lenton Coal will be restricted by the representations and undertakings given by it under the Finance Documents and the terms of the New Hope Asset Security (including the New Hope Guarantee).

The Guarantee and the Financier Security to be given by New Lenton Coal will be on substantially the same terms as the guarantees and security already given by the Company (and other Group members) to secure the Guaranteed Money.

The principal advantage to the Company (and, indirectly, New Lenton Coal) in giving the Financial Assistance is to ensure that:

(a) the Company and its subsidiaries continue to have the benefit of the facilities provided under the Facility Agreements and continue to comply with their respective obligations under the Facility Agreements; and

(b) the Company is not required to accelerate payment of all “Milestone Payments” required to be paid to New Hope pursuant to clause 4.8(g) (*Milestone Payments*) of the SSPA in the event that the New Hope Asset Security is not granted.

Other advantages to New Lenton Coal include that it:

(a) may benefit from the working capital facilities provided under the Finance Documents;

(b) may benefit from repayment of its existing indebtedness from funds drawn under those facilities; and

(c) will be able to draw on the capital resources and management expertise of the Group, while retaining existing expertise and knowledge in the industry in which it operates.

On the other hand, the disadvantages of the Financial Assistance for New Lenton Coal include that:

(a) it will become liable for all amounts outstanding under the Finance Documents;

(b) if an event of a default was to occur under the Facility Agreements, the lenders may require immediate repayment of all amounts outstanding under the Finance Documents and enforce the Financier Security. This may result in a winding up or the appointment of a receiver and a sale of its assets, which could result in a lower return than could have been achieved had those assets been sold in the ordinary course of business;

(c) if the Company does not make the "Milestone Payments" or pay the amounts owing under the Royalty Deed, New Hope may enforce the New Hope Asset Security. This may result in a winding up or the appointment of a receiver and a sale of its assets, which could result in a lower return than could have been achieved had those assets been sold in the ordinary course of business; and

(d) its assets will be subject to the New Hope Asset Security and the Financier Security, and its operations and ability to independently obtain finance from other sources may be restricted by that security and the undertakings, representations and warranties given under the Finance Documents and the New Hope Asset Security.

The Directors of the Company have considered the giving of the Financial Assistance and are of the opinion that:

(a) there are reasonable grounds to believe that it is in the best interests and for the commercial benefit of the Company and New Lenton Coal; and

(b) there is no reason to believe that the Company is likely to default in its obligations under the Finance Documents, the SSPA or the Royalty Deed.

5.5 Directors' recommendation

The Directors of the Company unanimously recommend that the shareholders of the Company vote in favour of the Resolution.

6. Resolution 6 - Approval of Amendments to the Company's Constitution

6.1 Background

In keeping with recent developments, the Company proposes to amend the Constitution as set out below. The amendments are proposed to bring the provisions of the Constitution in line with recent technological updates and will assist the Company to streamline communications with Shareholders, as well as to utilise various electronic platforms and tools to hold and conduct Shareholder meetings.

Section 136 of the Corporations Act allows a company to:

(a) adopt a new constitution after registration; and

(b) modify or repeal its constitution,

by passing a special resolution. Accordingly, this Resolution 6, seeks shareholder approval to amend the existing Constitution by special resolution.

6.2 Proposed Amendments

The Company seeks Shareholder approval for the purposes of section 136(2) of the Corporations Act, and for all other purposes, to amend the Constitution as follows:

(a) inserting new definition of "Virtual Meeting Technology" in clause 1.1, as follows:

*"**Virtual Meeting Technology** means, in terms of section 253Q of the Corporations Act, an instantaneous audio-visual communication device or similar form of technology which, by itself or in conjunction with other arrangements:*

(a) gives the persons entitled to attend the meeting, as a whole, a reasonable opportunity to participate in proceedings in the main place without being physically present in the same place;

(b) enables the Chair to be aware of proceedings in the other place(s); and

(c) enables the Members in the separate meeting place(s) to vote on a show of hands or on a poll."

(b) replacing clause 12.4 with the following:

12.4 Hybrid and Virtual Meetings

(a) Virtual Meeting Technology may be used in holding a general meeting either on its own without a main place of attendance (virtual meeting) or by linking several meeting places to the main place of the general meeting (hybrid meeting).

(b) The Chair may arrange for any persons attending the general meeting (including persons whom the Chair considers cannot be accommodated in the place where the meeting is notified to take place) to attend the meeting from one or more separate places using any Virtual Meeting Technology.

(c) If a separate place is linked to the notified place of a general meeting by Virtual Meeting Technology, a Member present at the separate place is taken to be present at the general meeting and entitled to exercise all rights as if he or she was present at the notified place.

(d) Where the general meeting is held by Virtual Meeting Technology without a main place of attendance, the place of meeting is deemed to be the registered office of the Company and the time of meeting is taken to be time at the registered office of the Company.

(e) If, before or during the general meeting, any technical difficulty occurs affecting Virtual Meeting Technology and impairing Members' rights under section 253Q of the Corporations Act, the Chair may adjourn the general meeting until the difficulty is remedied.

(fi) Where the general meeting is held by Virtual Meeting Technology, a resolution put to the vote at the general meeting must be decided on a poll.

(g) Nothing in this clause is to be construed to limit the powers conferred on the Chair by law."

(c) Inserting new clause 12.7, as follows (with the remaining provisions of clause 12 thereafter being renumbered accordingly):

12.7 Electronic notices of meeting

Unless the law provides otherwise and despite clause 12.6:

(a) a notice of a general meeting and instrument of proxy need not be provided physically in writing;

(b) a notice of a general meeting and instrument of proxy may be provided to Members using one or more technologies to communicate the contents; and

(c) *a notice of a general meeting and instrument of proxy may be provided to Members using one or more technologies to communicate details of an online location where they can be viewed or downloaded."*

6.3 Effect of amendments

The recent legislative updates made to the Corporations Act provide that companies may use technology to allow members to attend general meetings virtually only if a wholly virtual meeting is expressly permitted by the constitution. The new clause 12.4 will allow the Company to hold wholly virtual meetings of members.

The *Corporations Amendment (Meetings and Documents) Act 2022* (Cth) permits a notice of meeting and any other information provided with that notice, to be communicated using technology. For example, an entity may send its shareholders an email setting out or attaching a notice of meeting and other material relating to that notice of meeting (for example, a proxy form). Alternatively, an entity may send an email to its shareholders with a link to where the notice and other materials can be viewed or downloaded. In circumstances where the entity does not have the email address for certain shareholders, the entity may send a letter or postcard setting out a URL for viewing or downloading the notice and other materials.

Shareholders may elect to receive documents in a physical form or electronically and the Company must provide that member with the documents in the form based on the Shareholder's election (unless it falls under ASIC's emergency power to grant relief).

It is desirable that the Company continues to have the ability to make notices of meeting and proxy forms available in this manner. Clause 12.7 will facilitate this.

6.4 Directors Recommendation

The Board recommends that shareholders vote in favour of this Resolution.

7. Resolution 7 – Appointment of Auditor

7.1 Background

Under section 328B(1) of the Corporations Act, a Shareholder may give notice of nomination of an auditor whose appointment can be considered at the Company's Annual General Meeting (**Notice of Nomination**).

A Notice of Nomination dated 5 October 2022 was given to the Company by a Shareholder nominating Ernst & Young (**E&Y**) as auditor of the Company. The Company's current auditors, RSM Australia Partners (**RSM**), have sought consent from ASIC to resign as auditor of the Company.

Once ASIC notifies RSM that it consents to RSM's resignation, RSM will give its notice of resignation to the Company with effect from the end of the Meeting, or such other date as prescribed by ASIC.

In accordance with section 328B(3) of the Corporations Act, a copy of the Notice of Nomination has been provided to E&Y and RSM and is attached to this Notice of Meeting as Schedule 3.

E&Y has provided to the Company written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

The Corporations Act requires that Shareholders approve the appointment of a new auditor. Subject to RSM receiving consent to resign as the Company's auditor and the Company receiving Shareholder approval for this Resolution, E&Y will become the new auditor of the Company, effective at the close of the Meeting.

If ASIC does not consent to RSM's resignation as the Company's auditor, RSM will continue as the Company's auditor, regardless of the outcome of Resolution 7.

7.2 Board recommendation

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

8. Resolution 8 - Ratification of previous issue of Placement Shares under Listing Rule 7.1

8.1 Introduction

On 21 October 2022, the Company announced a placement of 253,547,544 Shares to raise $76,064,263 at $0.30 per Share (**Placement**). The Company also announced a further placement of 29,785,790 shares at $0.30 to raise an additional $8,935,737, subject to shareholder approval (**Additional Placement**). The announcement noted that the Shares to be issued pursuant to the Placement (**Placement Shares**) would be issued using the Company's issue capacity under Listing Rule 7.1A (namely, 154,752,351 Shares) and under Listing Rule 7.1 (namely, 98,795,193 Shares)(the **Issue**). Resolution 8 is seeking to ratify the Shares issued under Listing Rule 7.1 (98,795,193 Shares).

8.2 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 Issue the subject of Resolution 8 does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, effectively uses up part of the 15% limit under Listing Rule 7.1. Therefore, the Placement reduce the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the Issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company’s capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes 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. To this end, Resolution 8 seeks Shareholder approval to the Issue under and for the purposes of Listing Rule 7.4.

If Resolution 8 is passed, the Issue 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 8 is not passed, the Issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

8.3 Information required under Listing Rule 7.5

For Shareholders to ratify an issue of Equity Securities under Listing Rule 7.4, the Company must provide the following information pursuant to Listing Rule 7.5 in relation to Resolution 8:

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	Sophisticated and other exempt investors to whom, under section 708 of the Corporations Act, a disclosure document under Chapter 6D of the Corporations Act was not required to be given. Investors were introduced by Sole Bookrunner and Joint Lead Manager Petra Capital Pty Limited, and Joint Lead Managers Morgans Corporate Limited and Shaw and Partners Limited. None were related parties or KMP (or Closely Related Parties) of the Company at the time of the Placement
The number and class of securities the entity issued or agreed to issue and their material terms of issue	98,795,193 fully paid ordinary shares ranking equally with all other Shares on issue
The date or dates on which the securities will be issued	Commitments for the Placement were received on 20 October 2022. Settlement was due to occur on 26 October 2022 and the Shares allotted on 27 October 2022.
The price or other consideration the entity has received or will receive for the issue	$0.30 per Share
The purpose of the issue, including the use or intended use of any funds raised by the issue	Funds raised from the placement will be used to fund infrastructure guarantees and prepayments, growth and working capital, and transaction costs.
A voting exclusion statement	A voting exclusion statement has been included in the attached Notice of General Meeting

8.4 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of this Resolution. The Board recommends that Shareholders vote in favour of Resolution 8 as they will enable the Company to have flexibility in respect of future capital raising activities.

9. Resolution 9 - Approval to issue Additional Placement Shares under Listing Rule 7.1

9.1 Introduction

On 21 October 2022, the Company announced a placement of 253,547,544 Shares (the subject of Resolution 8) and announced a further placement of 29,785,790 shares at $0.30 to raise an additional $8,935,737, subject to shareholder approval (**Additional Placement**). The announcement noted that the Shares to be issued pursuant to the Additional Placement (**Additional Placement Shares**) would be issued subject to shareholder approval. The Company does not have issue capacity under Listing Rule 7.1A and 7.1 to issue the Additional Placement Shares and is seeking shareholder approval for that issue. Resolution 9 is seeking shareholder approval to issue the Additional Placement Shares under Listing Rule 7.1

9.2 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 Additional Placement the subject of Resolution 9 does not fit within any of the exceptions in Listing Rule 7.2 and, as the Company does not have capacity to issue the Additional Placement Shares as part of the 15% limit under Listing Rule 7.1, the Company requires shareholder approval.

Listing Rule 7.1 allows the shareholders of a listed company to approve an issue of equity securities.

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Additional Placement Shares, and those Additional 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 9 is not passed, the Company will not be able to issue the Additional Placement Shares and will not raise the approximately $8,935,737 represented by those Shares.

9.3 Information required under Listing Rule 7.3

For Shareholders to approve an issue of Equity Securities under Listing Rule 7.3, the Company must provide the following information pursuant to Listing Rule 7.3 in relation to Resolution 9:

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	Sophisticated and other exempt investors to whom, under section 708 of the Corporations Act, a disclosure document under Chapter 6D of the Corporations Act was not required to be given. Investors were introduced by Sole Bookrunner and Joint Lead Manager Petra Capital Pty Limited, and Joint Lead Managers Morgans Corporate Limited and Shaw and Partners Limited. None are related parties or KMP (or Closely Related Parties) of the Company at the time of the Placement
The number and class of securities the entity issued or agreed to issue and their material terms of issue	29,785,790 fully paid ordinary shares ranking equally with all other Shares on issue
The date or dates on which the securities will be issued	The Shares will be issued no later than 3 months after the date of the meeting.
The price or other consideration the entity has received or will receive for the issue	$0.30 per Share
The purpose of the issue, including the use or intended use of any funds raised by the issue	Funds raised from the placement will be used to fund infrastructure guarantees and prepayments, growth and working capital, and transaction costs.
A voting exclusion statement	A voting exclusion statement has been included in the attached Notice of General Meeting

9.4 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of this Resolution. The Board recommends that Shareholders vote in favour of Resolution 9 as they will enable the Company to have flexibility in respect of future capital raising activities.

Glossary

AEST means Australian Eastern Standard Time.

Annual Report means the Company's 2022 Annual Report.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

Business Day means Monday to Wednesday inclusive, except New Year's Day, Good Wednesday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely 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 dealings with the entity;

(e) a company the member controls;

(f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition closely related party in the Corporations Act.

Company or **Bowen** means Bowen Coking Coal Limited (ABN 72 064 874 620).

Constitution means the constitution of the Company.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

General Meeting or **Meeting** means the Annual General Meeting of the Company convened by this Notice of Meeting.

Group means the Company and all of its related bodies corporate (as that term is defined in the Corporations Act).

Key Management Personnel or **KMP** 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 of 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 entity.

Notice or **Notice of Meeting** means this Notice of the General Meeting including the Explanatory Statement and Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report contained in Annual Report.

Resolution means a resolution set out in the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Share Registry means Link Market Services Limited.

Spill Resolution is defined in section 1.2.

Spill Meeting is defined in section 1.2.

Schedule 1 Summary of the key terms of the Employee Equity Incentive Plan (Resolution 3)

(a) **Operation**

The Board is responsible for administering the EEIP in accordance with the EEIP Rules. A grant of Performance Rights and/or Options under the EEIP will be subject to both the EEIP Rules, ASIC Class Order 14/1000 (or any amendment to or replacement of that Class Order) and the terms and conditions of the specific grant.

(b) **Eligibility**

The EEIP is open to certain contractors and employees (including directors) of the Company who are invited by the Board to participate in the EEIP. The Board may invite employees to apply for Shares, Performance Rights and/or Options under the EEIP in its absolute discretion.

(c) **Nominees**

A participant may elect to receive his or her Shares, Performance Rights or Options through an immediate family member or certain entities controlled by the Participant.

(d) **Grant**

The Board may offer participants the right to apply for Shares, Performance Rights and/or Options subject to conditions and/or performance hurdles and terms of issue determined by the Board in its sole discretion.

(e) **Vesting**

The vesting of a Performance Right will be conditional on the satisfaction of any conditions and performance hurdles attaching to the Performance Right. Performance hurdles will be determined by the Board in its discretion and specified in the participant's invitation letter.

Where relevant performance hurdles are met, then the Performance Rights will vest and be convertible into Shares.

The vesting of an Option will be conditional on the satisfaction of any conditions attaching to the Option. Conditions will be determined by the Board in its discretion and specified in the participant's invitation letter.

Unvested Shares will vest on conditions determined by the Board in its discretion and specified in the participant's invitation letter.

(f) **Lapse of Performance Rights and Options**

All Performance Rights, Options and Shares that have not vested on or before the expiry date will automatically lapse. Performance Rights, Shares and Options will also lapse if the applicable performance hurdles and/or conditions attaching to them are not met within a prescribed period determined by the Board in its discretion.

(g) **Dealing with Performance Rights and Options**

Unvested Shares, Performance Rights and Options are not transferable, except on the participant's death, to its legal personal representative.

(h) **Conversion into Shares**

Each Performance Right will entitle a participant to one Share upon vesting. Each Option will entitle a participant upon vesting to subscribe for one Share at the Exercise Price specified by the Board in the participant's invitation letter.

Shares issued a result of the vesting and exercise of Performance Rights and/or Options will rank equally with the Shares currently on issue

(i) **Maximum number of securities**

The Board may grant such number of Shares, Performance Rights and/or Options under the EEIP as the Board determines so long as no limit specified, imposed or calculated by any relevant policy or guideline of ASIC, including any regulatory guide, class order or condition for relief, is exceeded.

(j) **Dealing with Options and Performance Rights**

A participant may not engage in any dealing with any Options or Performance Rights issued under the Plan, unless:

(i) the prior consent of the Board is obtained, which consent may impose such terms and conditions as the Board sees fit; or

(ii) such assignment or transfer occurs by force of law upon the death of a participant to the participant's legal personal representative.

(k) **Hedging not allowed**

If restricted by law, a participant may not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure to any Options or Performance Rights.

(l) **Voting**

To the extent that a participant receives Equity Securities that carry voting rights under the rules, the participant may exercise those voting rights unless otherwise provided in the relevant offer.

(m) **New issues, reorganisations of capital and winding up**

(i) Participants holding Options or Performance Rights are not entitled to participate in any new issue of securities to existing holders of Shares in the Company unless:

(A) their Options or Performance Rights under the Plan have vested; and

(B) they exercise their Options or Performance Rights and receive Shares before the record date for the determination of entitlements to the new issue of securities and participate as a holder of Shares.

(ii) In accordance with the Listing Rules, the Company will give Participants notice of any new issue of securities before the record date for determining entitlements to the new issue.

(iii) If the Company makes a pro rata issue of Shares (except a Bonus Issue) to existing holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of an Option or Performance Right before the record date for determining entitlements to the pro rata issue, the Exercise Price of the Option or Performance Right will be reduced according to the formula specified in the Listing Rules.

(iv) If the Company makes a bonus issue of Shares to existing holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of an Option or Performance Right before the record date for determining entitlements to the bonus issue, then the number of underlying Shares over which the Option or Performance Right is exercisable will be increased by the number of Shares which the participant would have received if the participant had exercised the Option or Performance Right before the record date for the bonus issue. No adjustment will be made to the Exercise Price.

(v) If there is a reorganisation of the issued capital of the Company (including a consolidation, subdivision, reduction or return) then the rights of a participant (including the number of Options or Performance Rights to which each participant is entitled and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

(n) **Winding up**

If a resolution for a members' voluntary winding up of the Company is proposed (other than for the purpose of a reconstruction or amalgamation) the Board may, in its absolute discretion, give written notice to Participants of the proposed resolution. Subject to the Option Vesting Conditions or Performance Right Vesting Conditions, the Participants may, during the period referred to in the notice, exercise their Options or Performance Rights.

(o) **Fractions of Shares**

Fractions in the aggregate number only will be disregarded in determining the total entitlement of a participant.

(p) **Termination of employment**

(i) If a participant ceases to be an employee/contractor due to resignation, dismissal for cause or poor performance or any other circumstances determined by the Board to constitute the participant a Bad Leaver **(Bad Leaver),** then, subject to compliance with the Listing Rules and the Corporations Act:

(A) any Unvested Shares held by the participant will be forfeited by the participant;

(B) Unvested Options and Unvested Performance Rights held by the relevant participant will immediately lapse; and

(C) Vested Options or Vested Performance Rights that have not been exercised will lapse on the date the person ceases to be an employee/contractor.

(ii) If a participant ceases to be an employee/contract for reasons other than as a Bad Leaver (**Good Leaver**):

(A) all Unvested Shares held by the participant will be forfeited by the participant;

(B) Unvested Options and Unvested Performance Rights held by the relevant participant will immediately lapse; and

(C) Vested Options or Vested Performance Rights that have not been exercised will continue in force and remain exercisable until the expiry date.

(q) **Change of Control Events**

Except to the extent otherwise provided an the offer to a participant, if a takeover offer for the Company's Shares becomes unconditional or another transaction occurs pursuant to which control of the Company changes (as defined in the Plan Rules) such that a person who did not control the Company at the time the performance securities were issued achieves control of more than 50% of the ordinary voting securities in the Company, all unvested Shares, unvested Options and unvested Performance Rights held by a participant will automatically vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the effective date of the change of control event, regardless of whether or not the employment, engagement or office of the participant is terminated or ceases in connection with the change of control event.

Schedule 2 Terms and Conditions of Convertible Notes (Resolution 4)

(a) **Face Value of Notes**

Each Note has a face value of $1.

(b) **Interest on Notes**

(i) Interest at 3% per annum runs on the outstanding face value of the Notes and must be paid on the last day of each successive six month period commencing on the Issue Date (**Interest Period**).

(ii) Interest accrued on each Convertible Note during each Interest Period may, at the discretion of the Company, either be:

(A) paid on the last day of the Interest Period; or

(B) capitalised on the day after the last day of the Interest Period, provided that if the Company capitalises interest in accordance with this provision, interest for that Interest Period will accrue and be calculated at a rate of 4.00% per annum.

(iii) If the Company defaults under the Deed, for so long as a default is continuing, interest will accrue at a rate of 5.00% per annum.

(iv) The Company may pay out interest on conversion of a Note or capitalise and convert the interest at the Conversion Price.

(c) **Maturity Date of Notes**

The Notes mature 5 years (**Maturity Date**) after the date of issue (**Issue Date**).

(d) **Conversion of Notes**

The Holder may elect to convert all or some of the Notes into Shares at any time before maturity.

(e) **Conversion Price**

Subject to adjustment under these conditions, the price at which Notes convert into Shares (**Conversion Price**) is:

(i) for the period including and between the Issue Date and the last day of the six month period commencing on the Issue Date, A$ 0.325; and

(ii) thereafter, the sum of:

(A) A$ 0.325; and

(B) the product of A$ 0.005 and X (where "X" is the number of successive 6 month periods that have elapsed since the first anniversary of the Issue Date),

resulting in an increase to the Conversion Price every 6 months after the initial 6 month period.

(f) **Ranking of Notes**

Each Note is unsecured and ranks equal to the Company's present and future outstanding unsecured unsubordinated obligations and behind the Company's senior debt facilities.

(g) **No participation**

The Noteholders are not entitled to participate in a new issue of Shares by the Company in relation to a Convertible Note without first converting the Notes.

(h) **ASX Listing and ranking of conversion shares**

(i) The Company will apply for quotation of the Shares into which Notes are converted (**Conversion Shares**) on the ASX and do all things reasonably necessary to ensure that the Conversion Shares are quoted.

(ii) Conversion Shares will rank equally with all other Shares on issue.

(i) **Redemption on Default**

If the Company defaults under the terms of the Notes, each Noteholder may declare that all amounts owing (including any interest accrued) in respect of its Notes is immediately due and payable.

(j) **Change of Control**

If a change of control occurs, in that a person acquires a relevant interest in more than 50% of the Company's voting Equity Securities after the Issue Date, a Note Holder may either require redemption or conversion of its Notes within 90 days.

(k) **Redemption on Maturity Date**

Unless redeemed or converted before the Maturity Date, all the Convertible Notes must be redeemed on the Maturity Date. On redemption, all amounts owing (including any interest accrued) will be immediately due and payable by the Company.

(l) **Capital Reconstructions**

<u>Consolidation or subdivision</u>

Upon a consolidation or subdivision of Shares or if the Company otherwise cancels Shares for consideration (each a **Capital Reconstruction**), the Conversion Price shall be adjusted by multiplying the then current Conversion Price by the following fraction:

A+B

where:

(i) A is the number of Shares on issue immediately before the Effective Date: and

(ii) B is the number of Shares on issue immediately after the Effective Date.

<u>Bonus issues</u>

If the Company makes a Bonus Issue, the Conversion Price will be adjusted by multiplying the then current Conversion Price by the following fraction:

A/B

where:

(i) A is the number of Shares on issue immediately before the Effective Date: and

(ii) B is the number of Shares on issue immediately after the Effective Date.

Pro rata issues

If the Company undertakes a "pro rata issue" (as that term is defined in the ASX Listing Rules) (except a Bonus Issue), the Conversion Price will be adjusted in accordance with the ASX Listing Rules.

Capital reduction

If the Company undertakes a "pro rata issue" (as that term is defined in the ASX Listing Rules) (except a Bonus Issue), the Conversion Price will be adjusted by reducing the then current Conversion Price by the gross amount of the Capital Reduction in respect of each Share (or in the case of a Capital Reduction by way of a distribution of specific assets. the gross value of the Capital Reduction in respect of each Share).

(m) **Issues at less than Conversion Price**

If the Company issues Shares at less than the current Conversion Price (**Relevant Share Issue**), the Conversion Price will be adjusted by multiplying the Conversion Price in effect on the date of the issue (**Effective Date**) by the following fraction:

$(A + B) + (A + C)$

where:

(i) A is the number of Shares on issue:

(ii) B is the aggregate consideration received by the Company pursuant to the Relevant Share Issue, divided by the Conversion Price in effect immediately prior to the Effective Date; and

(iii) C is the number of Shares issued by the Company pursuant to the Relevant Share Issue.

(n) **Dividends**

If the Company pays a dividend, the Conversion Price will be adjusted by reducing the then current Conversion Price by the amount of the Dividend (inclusive of all franking credits) in respect of each Share (or in the case of a Dividend by way of a distribution of specific assets. the value of the Dividend (inclusive of all franking credits) in respect of each Share.

Schedule 3 Nomination of Auditor Letter

Albiano Holdings Pty Ltd
ACN 135 383 283
11 Elizabeth Street
Paddington QLD 4064

5 October 2022

The Board of Directors
Bowen Coking Coal Limited
Level 4, 167 Eagle Street
Brisbane QLD 4000

Dear Sirs

RE: Nomination of Company Auditor

For the purposes of Section 328B(1) of the *Corporations Act 2001* (Cth), Albiano Holdings Pty Ltd being a member of Bowen Coking Coal Limited ACN 064 874 620 (the 'Company') hereby nominate Ernst & Young as auditor of the Company at the Annual General Meeting to be held on 23 November 2022.

Yours faithfully

Duncan Cornish
Sole Director and Secretary
Albiano Holdings Pty Ltd

BOWEN COKING COAL
LIMITED

ABN 72 064 874 620

LODGE YOUR VOTE

ONLINE
https://investorcentre.linkgroup.com

BY MAIL
Bowen Coking Coal Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND*
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **9:00am (AEST) on Monday, 21 November 2022,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE
https://investorcentre.linkgroup.com
Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE
Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link **https://investorcentre.linkgroup.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS
This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY
If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT
You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY
You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS
You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

PROXY FORM

I/We being a member(s) of Bowen Coking Coal Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ the Chairman of the Meeting *(mark box)*

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (AEST) on Wednesday, 23 November 2022 at Level 35, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 1 & 3: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1 & 3, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	Resolutions	For	Against	Abstain*
1	Adoption of Remuneration Report			
2	Re-Election of Matthew Latimore			
3	Issue of securities under Employee Equity Incentive Plan			
4	Ratification of previous issue of Convertible Notes			
5	Financial Assistance Resolution			
6	Approval of Amendments to the Company's Constitution			
7	Confirmation of appointment of new auditor			
8	Ratification of previous issue of Placement Shares under Listing Rule 7.1			
9	Approval to issue Placement Shares under Listing Rule 7.1			

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

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

BCB PRX2202D