

8 September 2025

Dear Shareholder

Patrys Limited – Annual General Meeting of Shareholders, 9 October 2025

Notice is hereby given that the Annual General Meeting of Shareholders of Patrys Limited (**Company**) will be held as a virtual only meeting at 3:00pm (AEDT) on Thursday, 9 October 2025 (“**Annual General Meeting**”, “**AGM**” or “**Meeting**”). Notice is also given that the Company’s Annual Report for the year ended 30 June 2025 (“**Annual Report**”) is available.

Recent legislative changes to the *Corporations Act 2001* (Cth) means there are new options available to Shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of the meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting with accompanying explanatory statement and Annual Report (**Meeting Materials**) are being made available to Shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website <https://patrys.com/investors/> or at the Company’s share registry’s website www.investorvote.com.au by logging in with your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) and the six-digit Control Number shown on the Proxy Form.
- To watch the webcast, ask questions and vote on the day of the meeting, please visit: <https://meetnow.global/M6TKMAL>
- A complete copy of the Meeting Materials has been posted to the Company’s ASX Market announcements page at www.asx.com.au under the Company’s ASX code “PAB”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences or sign up to receive your shareholder communications via email, please update your details at <https://www.computershare.com/au>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry Computershare Investor Services Pty Limited on <https://www.computershare.com/au> or by phone on +61 03 9415 4000 or 1300 850 505 (within Australia), to obtain a copy.

Yours sincerely,



Stefan Ross
Company Secretary
Patrys Limited

PATRY'S LIMITED
ACN 123 055 363
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 3:00pm AEDT

DATE: 9 October 2025

PLACE: Virtual only meeting via the Computershare Meeting Platform at:
<https://meetnow.global/M6TKMAL>

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

This Notice 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 Meeting are those who are registered Shareholders at 3:00pm AEDT on 7 October 2025.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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 2025."

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

3. RESOLUTION 2 – SPILL RESOLUTION

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chair will withdraw Resolution 2.

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

"That, for the purposes of section 250V(1) of the Corporations Act and for all other purposes, approval is given for:

- (a) the Company to hold another meeting of Shareholders within 90 days of the date of this Meeting (**Spill Meeting**); and*
- (b) all Vacating Directors to cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated pursuant to (b) to be put to vote at the Spill Meeting."*

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR PETER CHRISTIE

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

"That, for the purpose of clause 15.1 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Peter Christie, a Director who was appointed casually on 17 June 2025, retires, and being eligible, is elected as a Director."

5. RESOLUTION 4 – ELECTION OF DIRECTOR – DR ANTON UVAROV

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

"That, for the purpose of clause 15.1 of the Constitution, Listing Rule 14.4 and for all other purposes, Dr Anton Uvarov, a Director who was appointed casually on 17 June 2025, retires, and being eligible, is elected as a Director."

6. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – DR JAMES CAMPBELL

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

"That, for the purpose of clause 15.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Dr James Campbell, a Director, retires by rotation, and being eligible, is re-elected as a Director."

7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 7 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

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

“That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing clause 13 for a period of three years from the date of approval of this Resolution.”

9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 308,362,535 Shares (on a pre-consolidation basis) to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement.”

10. RESOLUTION 9 – APPROVAL TO ISSUE TRANCHE 1 PLACEMENT OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 154,181,268 Options (on a pre-consolidation basis) to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement.”

11. RESOLUTION 10 – APPROVAL FOR DIRECTOR PARTICIPATION IN TRANCHE 2 OF PLACEMENT – DR ANTON UVAROV

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 50,000,000 Shares and 25,000,000 Options (on a pre-consolidation basis) to Dr Anton Uvarov (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

12. RESOLUTION 11 – APPROVAL TO ISSUE OPTIONS TO SUB-UNDERWRITER – DR ANTON UVAROV

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 100,000,000 Options (on a pre-consolidation basis) to Dr Anton Uvarov (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

13. RESOLUTION 12 – APPROVAL TO ISSUE OPTIONS TO SUB-UNDERWRITER – MR PETER CHRISTIE

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 12,500,000 Options (on a pre-consolidation basis) to Mr Peter Christie (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

14. RESOLUTION 13 – APPROVAL TO ISSUE SHARES TO LEAD MANAGER

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 56,001,750 Shares (on a pre-consolidation basis) to Templar Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

15. RESOLUTION 14 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 150,000,000 Options (on a pre-consolidation basis) to Templar Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

16. RESOLUTION 15 – APPROVAL TO ISSUE SHARES TO UNDERWRITER

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 133,076,775 Shares (on a pre-consolidation basis) to Templar Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

17. RESOLUTION 16 – APPROVAL TO ISSUE SUCCESS SHARES TO UNDERWRITER

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 62,500,000 Shares (on a pre-consolidation basis) to Templar Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

18. RESOLUTION 17 – APPROVAL TO ISSUE OPTIONS TO UNDERWRITER

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,030,000,000 Options (on a pre-consolidation basis) to Templar Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

19. RESOLUTION 18 – APPROVAL TO ISSUE TOP-UP SHARES TO UNDERWRITER

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,750,000,000 Shares (comprising 1,400,000,000 Shares and 350,000,000 free-attaching new Shares) (on a pre-consolidation basis) to Templar Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

20. RESOLUTION 19 – APPROVAL TO ISSUE TOP-UP FEE SHARES TO UNDERWRITER

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 105,000,000 Shares (on a pre-consolidation

basis) to Templar Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement."

21. RESOLUTION 20 - APPROVAL TO GRANT TERMINATION BENEFITS – DR JAMES CAMPBELL

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

"That for the purposes of sections 200B, and 200E of the Corporations Act, Listing Rule 10.19 and for all other purposes, approval is given for the giving of benefits to Dr James Campbell (or their nominee(s)) in connection with Dr James Campbell ceasing to hold a managerial or executive office in the Company or a related body corporate on the terms and conditions set out in the Explanatory Statement."

22. RESOLUTION 21 – APPROVAL TO ISSUE REDUNDANCY SHARES – DR JAMES CAMPBELL

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

"That, subject to Resolution 20, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 160,526,930 Shares (on a pre-consolidation basis) to Dr James Campbell (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

23. RESOLUTION 22 – CONSOLIDATION OF CAPITAL

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

"That, pursuant to section 254H of the Corporations Act and for all other purposes, Shareholders approve the consolidation of the issued capital of the Company on the basis that:

- (a) every 15 Shares be consolidated into 1 Share; and*
- (b) every 15 Options be consolidated into 1 Option,*

with fractional entitlements rounded down to the nearest whole Security."

Dated: 26 August 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	A vote on this Resolution 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, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 2 – Spill Resolution	A vote on this Resolution 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, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 11 – Approval to Issue Securities to Sub-Underwriter – Dr Anton Uvarov	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 11 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 Excluded Party.
Resolution 12 – Approval to Issue Securities to Sub-Underwriter – Mr Peter Christie	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 12 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 12 Excluded Party.
Resolution 20 – Approval to Grant Termination Benefits – Dr James Campbell	In accordance with section 250BD and section 200E(2A) of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 21– Approval to Issue Redundancy Shares – Dr James Campbell	A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 21 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 6 – Approval of 7.1A Mandate	A 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 Company) or an associate of that person (or those persons).
Resolution 8 – Ratification of Prior Issue of Tranche 1 Placement Shares	Participants in tranche 1 of the Placement or any other person who participated in the issue or an associate of that person or those persons.
Resolution 9 – Approval to Issue Tranche 1 Placement Options	Participants in tranche 1 of the Placement or any other 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 Company) or an associate of that person (or those persons).
Resolution 10 – Approval for Director Participation in Tranche 2 of Placement – Dr Anton Uvarov	Dr Anton Uvarov (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to Issue Securities to Sub-Underwriter – Dr Anton Uvarov	Dr Anton Uvarov (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Approval to Issue Securities to Sub-Underwriter – Mr Peter Christie	Mr Peter Christie (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 13 – Approval to Issue Shares to Lead Manager	Templar Corporate Pty Ltd or any other 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 Company) or an associate of that person (or those persons).
Resolution 14 – Approval to Issue Options to Lead Manager	Templar Corporate Pty Ltd or any other 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 Company) or an associate of that person (or those persons).
Resolution 15 – Approval to Issue Shares to Underwriter	Templar Corporate Pty Ltd or any other 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 Company) or an associate of that person (or those persons).
Resolution 16– Approval to Issue Success Shares to Underwriter	Templar Corporate Pty Ltd or any other 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 Company) or an associate of that person (or those persons).
Resolution 17 – Approval to Issue Options to Underwriter	Templar Corporate Pty Ltd or any other 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 Company) or an associate of that person (or those persons).
Resolution 18 – Approval to Issue Top-Up Shares to Underwriter	Templar Corporate Pty Ltd or any other 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 Company) or an associate of that person (or those persons).
Resolution 19 – Approval to Issue Top-Up Fee Shares to Underwriter	Templar Corporate Pty Ltd or any other 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 Company) or an associate of that person (or those persons).
Resolution 20 – Approval to Grant Termination Benefits – Dr James Campbell	Dr James Campbell or any other officer of the Company or any of its child entities (as defined in the Listing Rules) who is entitled to participate in a termination benefit or an associate of that person or those persons.
Resolution 21 – Approval to Issue Redundancy Shares – Dr James Campbell	Dr James Campbell (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the Chair 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 by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting at the meeting

Shareholders must use the Computershare Meeting Platform to attend and participate in the meeting. To participate in the meeting, you can log in by entering the following URL – <https://meetnow.global/M6TKMAL> – on your computer, tablet or smartphone.

Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their unique email invitation link. To participate in the meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the meeting to obtain their unique email invitation link.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and click 'Continue'.

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress. To ask a question select the 'Q&A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'. To ask a verbal question, follow the instructions on the virtual meeting platform. For more detailed instructions, please refer to the Online Meeting Guide at:

<http://www.computershare.com.au/virtualmeetingguide>

Each vote on the business to be conducted at the Meeting will be conducted by way of a poll. As such, each Shareholder is entitled to one vote on each resolution for each fully paid ordinary share in the Company held by such Shareholder.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 3 9692 7222.

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.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 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 annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://patrys.com/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to 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 of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

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.

2.3 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 more than 25%. Accordingly, the Spill Resolution will be relevant for this Meeting if at least 25% of the votes cast on this Resolution are voted against adoption of the Remuneration Report. Refer to Resolution 2 and Section 3.1 for further information.

3. RESOLUTION 2 – SPILL RESOLUTION

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chair will withdraw Resolution 2.

3.1 General

The Corporations Act requirements for this Resolution to be put to vote are set out in Section 2.2.

The effect of this Resolution being passed is the Company will be required to hold another meeting of Shareholders within 90 days of the date of this Meeting (**Spill Meeting**) and the Vacating Directors will cease to hold office immediately before the end of the Spill Meeting. The business of the Spill Meeting will be to put to vote resolutions to appoint persons to offices vacated by the Vacating Directors.

In the event a Spill Meeting is required a separate notice of meeting will be distributed to Shareholders with details about those persons who will seek election as directors of the Company at the Spill Meeting.

3.2 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the voting restrictions applying to Resolution 1 apply in the same manner to this Resolution.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR PETER CHRISTIE

4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Peter Christie, having been appointed by other Directors on 17 June 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Peter Christie is set out below.

Qualifications, experience and other material directorships

Mr Peter Christie is a qualified accountant and tax agent with over 25 years of experience in public accounting. He has served on the boards of several public companies in the resource sector since 2006 and has developed extensive interests in hospitality and property development.

Mr Christie is the Director of Hawkins Christie Management Services, a firm based in Nedlands, Western Australia, providing accounting and management services. He is also the current President of the South Fremantle Football Club, a role he has held since 2018, following over a decade of service on the club's board. His leadership has been instrumental in the club's strategic growth and community engagement initiatives.

In addition to his roles in the resource sector and community sports, Mr Christie has experience in the medical industry, having previously served as Chairman of Safety Medical Products Limited. His diverse background in finance, corporate governance, and community leadership positions make him a valuable asset to the board.

Term of office	Mr Peter Christie has served as a Director since 17 June 2025.
Independence	If re-elected, the Board considers that Mr Peter Christie will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Peter Christie.
Board recommendation	Having received an acknowledgement from Mr Peter Christie that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Peter Christie since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Peter Christie) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Peter Christie will be elected to the Board as an independent Director.

If this Resolution is not passed, Mr Peter Christie will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

5. RESOLUTION 4 – ELECTION OF DIRECTOR – DR ANTON UVAROV

5.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Dr Anton Uvarov, having been appointed by other Directors on 17 June 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Dr Anton Uvarov is set out below.

Qualifications, experience and other material directorships	Dr Uvarov has significant experience in the healthcare industry with a particular focus on neuroscience. Dr Uvarov has started his career in biotechnology investments as an equities analyst with Citigroup. He is a co-founding director of several publicly listed companies in Australia including clinical stage companies such as BlinkLab (ASX:BB1), Dimerix (ASX:DXB), Actinogen Medical (ASX:ACW) and Neuroscientific Biopharmaceuticals (ASX:NSB). He was previously on the board of late-stage clinical oncology company Imugene (ASX:IMU).
Term of office	Dr Anton Uvarov has served as a Director since 17 June 2025.
Independence	If re-elected, the Board considers that Dr Anton Uvarov will be an independent Director.

Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Dr Anton Uvarov.
Board recommendation	Having received an acknowledgement from Dr Anton Uvarov that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Dr Anton Uvarov since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Dr Anton Uvarov) recommend that Shareholders vote in favour of this Resolution.

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Dr Anton Uvarov will be elected to the Board as an independent Director.

If this Resolution is not passed, Dr Anton Uvarov will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

6. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – DR JAMES CAMPBELL

6.1 General

Listing Rule 14.4 and clause 15.3 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Dr James Campbell, having held office without re-election, as the Company's managing Director since 12 November 2014 and being eligible, retires by rotation and seeks election as a non-executive Director.

Further information in relation to Dr James Campbell is set out below.

Qualifications, experience and other material directorships	Dr. Campbell has more than 20 years of international biotechnology research, management and leadership experience and has been involved in the creation and/or transformation of multiple successful Australian and international biotechnology companies. Dr. Campbell was previously the CFO and COO of ChemGenex Pharmaceuticals Limited (ASX:CXS), where, as a member of the executive team he helped transform a research-based company with a market capitalization of \$10M to a company with completed clinical trials and regulatory dossiers submitted to the FDA and EMA. In 2011 ChemGenex was sold to Cephalon for \$230M. Dr. Campbell was a foundation executive of Evolve Biosystems, and has assisted private biotechnology companies in Australia, New Zealand and the USA with successful capital raising and partnering negotiations. Dr Campbell chairs the board of Australia's peak industry body for biotechnology, AusBiotech, and is the Non-Executive Chair of Prescient Therapeutics Limited (ASX:PTX).
Term of office	Dr James Campbell has served as a Director since 12 November 2014.
Independence	If re-elected, the Board does not consider that Dr James Campbell will be an independent Director.

**Board
recommendation**

Having received an acknowledgement from Dr James Campbell that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Dr James Campbell since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Dr James Campbell) recommend that Shareholders vote in favour of this Resolution.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Dr James Campbell will be re-elected to the Board as a non-executive Director.

If this Resolution is not passed, Dr James Campbell will not continue in their role as a non-executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE**7.1 General**

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$2,365,809. The Company is therefore an Eligible Entity.

7.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

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

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

7.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

REQUIRED INFORMATION	DETAILS																																							
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.																																							
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate to support business development initiatives for both deoxymab assets, costs associated with evaluation of new complementary assets and general working capital.																																							
Risk of economic and voting dilution	Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below (on a pre-consolidation basis). The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 15 August 2025 (on a pre-consolidation basis). The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate (on a pre-consolidation basis). <table><tr><th colspan="2"></th><th colspan="4">Dilution</th></tr><tr><th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.001</th><th>\$0.001</th><th>\$0.002</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>6,795,862,077 Shares</td><td>679,586,207 Shares</td><td>\$679,586</td><td>\$679,586</td><td>\$1,359,172</td></tr><tr><td>50% increase</td><td>10,193,793,116 Shares</td><td>1,019,379,311 Shares</td><td>\$1,019,379</td><td>\$1,019,379</td><td>\$2,038,758</td></tr><tr><td>100% increase</td><td>13,591,724,154 Shares</td><td>1,359,172,415 Shares</td><td>\$1,359,172</td><td>\$1,359,172</td><td>\$2,718,344</td></tr></table> *The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. The table above uses the following assumptions: 1. There are currently 6,795,862,077 Shares on issue comprising: (a) 4,583,756,622 existing Shares as at the date of this Notice; (b) 462,105,455 Shares which will be issued if Resolutions 10, 13, 15, 16, 18 and 20 are passed at this Meeting; and (c) 1,750,000,000 Shares which may be issued if Resolution 17 is passed and the Top-Up Option is exercised by Templar Corporate.			Dilution				Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price			\$0.001	\$0.001	\$0.002	50% decrease	Issue Price	50% increase	Funds Raised			Current	6,795,862,077 Shares	679,586,207 Shares	\$679,586	\$679,586	\$1,359,172	50% increase	10,193,793,116 Shares	1,019,379,311 Shares	\$1,019,379	\$1,019,379	\$2,038,758	100% increase	13,591,724,154 Shares	1,359,172,415 Shares	\$1,359,172	\$1,359,172	\$2,718,344
		Dilution																																						
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			Funds Raised																																					
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100% increase	13,591,724,154 Shares	1,359,172,415 Shares	\$1,359,172	\$1,359,172	\$2,718,344																																			

REQUIRED INFORMATION	DETAILS
	2. The issue price set out above is the closing market price of the Shares on the ASX on 15 August 2025 (being \$0.001) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. 3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. 4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. 5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. 6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. 7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. 9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. Shareholders should note that there is a risk that: (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 22 November 2024 (Previous Approval). During the 12 month period preceding the date of the Meeting, being on and from 9 October 2024, the Company has not issued any Equity

REQUIRED INFORMATION	DETAILS
	Securities pursuant to the Previous Approval.
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

8. RESOLUTION 7 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

8.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The proportional takeover provisions set out in clause 13 of the Constitution were last renewed on 16 November 2022. Accordingly, the proportional takeover provisions included in the Constitution apply until 16 November 2025 unless sooner omitted or renewed.

This Resolution is a special resolution which will enable the Company to modify its Constitution by renewing clause 13 for a period of three years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of clause 13.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution was released to ASX on 15 November 2023 and is available for download from the Company's ASX announcements platform.

8.2 Technical information required by section 648G(5) of the Corporations Act

Overview	A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares. Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act. This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.
Effect of proposed proportional takeover provisions	Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.

Reasons for proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages of proportional takeover provisions	The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted. The potential advantages of the proportional takeover provisions for Shareholders include: (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. The potential disadvantages of the proportional takeover provisions for Shareholders include: (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

9. BACKGROUND TO RESOLUTIONS 8 TO 17

9.1 Capital Raising

As announced to the ASX on 10 June 2025, the Company received commitments to raise approximately \$358,362 (before costs) through the issue of securities to professional and sophisticated investors (**Placement**). Further details regarding the Placement are set out in Section 9.2 below.

Following the Placement, the Company also announced that it was offering eligible existing Shareholders the opportunity to apply for Shares under a non-renounceable

entitlement offer to raise up to approximately \$1,774,357 (**Entitlement Offer**) (together with the Placement, the **Capital Raising**). Further details in relation to the Entitlement Offer are set out in Section 9.3 below.

Templar Corporate Pty Ltd (**Templar Corporate**) acted as lead manager to the Placement and Entitlement Offer as well as underwriter to the Entitlement Offer. Further details in respect to the lead manager services and underwriting arrangements are set out in sections 9.4 and 9.5 below.

9.2 Placement

The Placement Comprises:

- (a) 308,362,535 Shares (on a pre-consolidation basis) at an issue price of \$0.001 per Share (**Placement Shares**) issued to unrelated sophisticated and institutional investors (**Unrelated Placement Participants**) on 18 June 2025 pursuant to the Company's placement capacity under Listing Rule 7.1, which the Company is seeking ratification for under Resolution 8;
- (b) 154,181,268 free attaching Options (on a pre-consolidation basis) (**Placement Options**) which will be issued to the Unrelated Placement Participants, subject to the Company obtaining Shareholder approval under Resolution 9; and
- (c) 50,000,000 Shares and 25,000,000 free attaching Options (both on a pre-consolidation basis) which will be issued to Dr Anton Uvarov, subject to the Company obtaining Shareholder approval under Resolution 10.

The Placement Options will be exercisable at \$0.0016 each (on a pre-consolidation basis) on or before 30 November 2029. The terms of the Placement Options are set out in Schedule 1.

9.3 Entitlement Offer

Under the Entitlement Offer, the Company's eligible existing Shareholders had the opportunity to apply for three (3) Shares for every four (4) Shares held by those Shareholders registered at the Record Date at an issue price of \$0.001 per Share, together with one (1) free-attaching new Share for every four (4) Shares applied for and issued, to raise up to approximately \$1,774,357 (before costs). The Entitlement Offer was undertaken on a pre-consolidation basis.

9.4 Lead Manager, Underwriting and Top-Up Option

On 10 June 2025, the Company entered into a mandate with Templar Corporate pursuant to which Templar Corporate was engaged by the Company to act as lead manager to the Placement (**Placement Mandate**). The material terms of the Placement Mandate are set out in Schedule 2. On 2 July 2025, the Company entered into a second mandate engaging Templar Corporate to act as lead manager to the Entitlement Offer (**Lead Manager Mandate**). The material terms of the Lead Manager Mandate are summarised in Schedule 3. Under the Placement Mandate and the Lead Manager Mandate, the Company will issue 56,001,750 Shares and 150,000,000 Options (both on a pre-consolidation basis) to Templar Corporate, for which approval is sought under Resolutions 13 and 14.

In connection with the Entitlement Offer the Company also entered into an underwriting agreement dated 22 July 2025 with Templar Corporate, pursuant to which Templar Corporate was engaged to fully underwrite the Entitlement Offer (**Underwriting Agreement**). The material terms of the Underwriting Agreement are set out in Schedule 3. In accordance with the Underwriting Agreement, Templar Corporate will be issued the following securities (all on a pre-consolidation basis):

- (a) 133,076,775 Shares (on a pre-consolidation basis) to be issued at a deemed issue price of \$0.0008 in satisfaction of a fee equal to 6% of the underwritten amount, for which approval is sought under Resolution 15;
- (b) 62,500,000 Shares (on a pre-consolidation basis) to be issued at a deemed issue price of \$0.0008 in satisfaction of a \$50,000 success fee, for which approval is sought under Resolution 16; and

- (c) 1,030,000,000 Options exercisable at \$0.0016 each (on a pre-consolidation basis) on or before 30 November 2029 (and otherwise on the terms and conditions set out in Schedule 1), for which approval is sought under Resolution 17.

As part of the Underwriting Agreement, an option has been included that where, the shortfall from the Entitlement Offer is less than 1,750,000,000 Shares (comprising 1,400,000,000 Shares and 350,000,000 free-attaching new Shares and on a pre-consolidation basis), Templar Corporate has the right to subscribe for such number of Shares that is equal to the difference between 1,750,000,000 Shares (on a pre-consolidation basis) and the total available shortfall at an issue price of \$0.001 per Share (on a pre-consolidation basis) and otherwise on the same terms as the Entitlement Offer to raise up to an additional \$1,400,000 (**Top-Up Option**). Shareholder approval is sought to issue the maximum number of Shares that could be issued under the Top-Up Option, pursuant to Resolution 18. As at the date of this Notice, Templar Corporate has indicated its intent to exercise the Top-Up Option.

If Templar Corporate elect to take up the Top-Up Option they will also be entitled to an additional 105,000,000 Shares (on a pre-consolidation basis) to be issued at a deemed issue price of \$0.0008 in satisfaction of a fee equal to 6% of the gross proceeds of the Top-Up Option (as set out in the Underwriting Agreement), for which approval is sought under Resolution 19.

9.5 Director Sub-Underwriting

The Underwriting Agreement allows Templar Corporate to appoint sub-underwriters to sub-underwrite the Entitlement Offer at its absolute discretion. As set out in the Prospectus, two Directors of the Company (being, Dr Anton Uvarov and Mr Peter Christie (or their nominees)) have each entered into an agreement with Templar Corporate to sub-underwrite the Entitlement Offer (**Sub-Underwriting Agreements**). A summary of the material terms of the Sub-Underwriting Agreements are set out in Schedule 5.

Under the terms of the Sub-Underwriting Agreements, Dr Anton Uvarov and Mr Peter Christie will receive the following consideration for sub-underwriting the Entitlement Offer by the Underwriter:

- (a) a cash fee payable to Mr Peter Christie and Dr Anton Uvarov of 4% (excluding GST) of their sub-underwriting commitments, being approximately \$9,000 (\$1,000 to Mr Peter Christie and \$8,000 to Dr Anton Uvarov); and
- (b) allocate 112,500,000 Options (on a pre-consolidation basis) to Dr Anton Uvarov and Mr Peter Christie (and/or their respective nominee(s)) (comprising 100,000,000 to Dr Anton Uvarov and 12,500,000 to Mr Peter Christie) for which approval is sought pursuant to Resolutions 11 and 12.

9.6 Use of funds from the Placement

The funds raised from the Placement will be primarily used to fund general working capital as well as the costs of the Placement.

9.7 Use of funds from the Entitlement Offer

The funds raised from the Entitlement Offer (less expenses) are intended to be used for technical work to support partnering activities for deoxymabs (including manufacturing review), maintenance and enhancement of the Company's intellectual property portfolio, business development and commercial activities, general operating and compliance costs, and for general working capital purposes.

10. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

10.1 General

A summary of the Placement is set out in Section 9.2 above.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 308,362,535 Shares (on a pre-consolidation basis) to the Placement participants

at an issue price of \$0.001 per Share (on a pre-consolidation basis) to raise approximately \$308,362.

10.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 7.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in 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 date of the issue.

10.3 Listing Rule 7.4

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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

10.4 Technical information required by Listing Rule 14.1A

If this Resolution 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 the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution 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 that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

10.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Templar Corporate seeking expressions of interest to participate in the Placement from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	308,362,535 Shares were issued (on a pre-consolidation basis).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	18 June 2025.
Price or other consideration the Company received for the Securities	\$0.001 per Share (on a pre-consolidation basis).
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 9.6 for details of the proposed use of funds.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

11. RESOLUTION 9 – APPROVAL TO ISSUE TRANCHE 1 PLACEMENT OPTIONS

11.1 General

A summary of the Placement is set out in Section 9.2 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 154,181,268 free attaching Placement Options (on a pre-consolidation basis) to the Placement participants. The Options will be exercisable at \$0.0016 each (on a pre-consolidation basis) on or before 30 November 2029 and otherwise on the terms and conditions set out in Schedule 1.

A summary of Listing Rule 7.1 is set out in Section 10.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

11.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. 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 issue, and the Placement participants will not receive their Placement Options.

11.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Templar Corporate seeking expressions of interest to participate in the Placement from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	154,181,268 Options will be issued (on a pre-consolidation basis).
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Company will receive nil consideration for the Placement Options as they are free attaching to the Shares issued under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	No funds will be raised unless the Options are exercised. Refer to Section 9.6 for details of the proposed use of funds regarding the Placement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

12. RESOLUTION 10 – APPROVAL FOR DIRECTOR PARTICIPATION IN TRANCHE 2 OF PLACEMENT – DR ANTON UVAROV

12.1 General

A summary of the Placement is set out in Section 9.2 above.

This Resolution seeks Shareholder approval for purposes of Listing Rule 10.11 for the issue of 50,000,000 Placement Shares and 25,000,000 Placement Options (on a pre-consolidation basis) to Dr Anton Uvarov (or their nominee(s)), to enable his participation in tranche 2 of the Placement outlined in Section 9.2 and to raise \$50,000, on the same terms as the Unrelated Placement Participants.

12.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and Dr Anton Uvarov is a related party of the Company by virtue of being a Director.

The Directors (other than Dr Anton Uvarov who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Dr Anton Uvarov (or their nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

12.3 Listing Rule 10.11

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 issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

12.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 9.6. As approval pursuant to Listing Rule 7.1 is not required

for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and no further funds will be raised under the Placement.

12.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Securities will be issued to Dr Anton Uvarov.
Categorisation under Listing Rule 10.11	Dr Anton Uvarov falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of Dr Anton Uvarov who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	50,000,000 Placement Shares will be issued (on a pre-consolidation basis). The maximum number of Placement Options to be issued is equal to 50% of the number of Placement Shares to be issued (being approximately 25,000,000 Placement Options on a pre-consolidation basis) as one free attaching Placement Option will be issued for each Placement Share subscribed for.
Terms of Securities	The Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Placement Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.001 per Share (on a pre-consolidation basis) and nil per Option as the Placement Options will be issued free attaching with the Placement Shares on a 1 for 2 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 9.6 for details of the proposed use of funds.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

13. RESOLUTIONS 11 AND 12 – APPROVAL TO ISSUE OPTIONS TO SUB-UNDERWRITERS

13.1 General

A summary of the sub-underwriting arrangements for the Entitlement Offer are set out in Section 9.5.

Resolutions 11 and 12 seek Shareholder approval for the purposes of Listing Rule 10.11 and Chapter 2E of the Corporations Act for the issue of an aggregate of 112,500,000 Options (on a pre-consolidation basis) to Dr Anton Uvarov and Mr Peter Christie (and/or their nominees) pursuant to the Sub-Underwriting Agreements as set out in Schedule 5. The Options are being issued in consideration for sub-underwriting the Entitlement Offer.

The Company is seeking a separate Shareholder approval under Resolution 16 (in respect of the pool of Options proposed to be issued to Templar Corporate as consideration for underwriting the Entitlement Offer). The Options to be issued pursuant to the Sub-

Underwriting Agreements are being allocated out of the Options to be issued to the Underwriter.

The Options will be exercisable at \$0.0016 each (on a pre-consolidation basis) on or before 30 November 2029 and otherwise on the terms and conditions set out in Schedule 1, being the same terms and conditions as unrelated participants in the Entitlement Offer.

Further details in respect of the Securities proposed to be issued to the Directors in consideration for sub-underwriting the Entitlement Offer are set out in the table below (on a pre-consolidation basis):

RECIPIENT	RESOLUTION	CONSIDERATION
Dr Anton Uvarov	Resolution 11	100,000,000 Options
Mr Peter Christie	Resolution 12	12,500,000 Options
Total		112,500,000 Options

13.2 Director Recommendation

Dr James Campbell recommends that Shareholders vote in favour of these Resolutions to enable the Directors to participate in sub-underwriting the Entitlement Offer on the same terms as unrelated sub-underwriters.

Each Director (other than Dr James Campbell) has a material personal interest in the outcome of Resolutions 11 and 12 on the basis that the Directors (other than Dr James Campbell) (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors (other than Dr James Campbell) do not believe that it is appropriate to make a recommendation on these Resolutions.

13.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 12.2 above.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Securities are proposed to be issued to all of the Directors other than Dr James Campbell, the "non-interested director", the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

13.4 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 12.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

13.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to issue Dr Anton Uvarov and Mr Peter Christie the Securities within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and Anton Uvarov and Peter Christie will not be able to sub-underwrite the Entitlement Offer. This may lead to the Company breaching its obligations to Templar Corporate under the Underwriting Agreement.

13.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS												
Name of the persons to whom Securities will be issued	The proposed recipients of the Options are set out in Section 13.1 above.												
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.												
Number of Securities and class to be issued	The maximum number of Securities to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in the table included at Section 13.1 above.												
Terms of Securities	The Options will be issued on the same terms and conditions as the Options issued to Templar Corporate and the Unrelated Placement Participants, as set out in Schedule 1.												
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).												
Price or other consideration the Company will receive for the Securities	The Options will be issued for nil consideration (as they are being issued as consideration for sub-underwriting the Entitlement Offer).												
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Options is to satisfy the Company's obligations under the Underwriting Agreement. No funds will be raised unless the Options are exercised.												
Consideration of type and quantum of Security to be issued	The quantum of Options to be offered to the sub-underwriters has been determined by Templar Corporate. The Options are on the same terms as the Options issued to Templar Corporate for underwriting the Entitlement Offer. The recipients are seeking to participate in the sub-underwriting arrangements on the same terms as the Entitlement Offer. It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities on the terms proposed.												
Valuation	The value of the Options and the pricing methodology is set out in Schedule 6.												
Summary of material terms of agreement to issue	The Options are being issued under the Sub-Underwriting Agreements, a summary of the material terms of which is set out in Schedule 5.												
Interest in Securities	The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below: As at the date of this Notice <table><tr><th>RECIPIENT</th><th>SHARES¹</th><th>OPTION S</th><th>PERFORMAN CE RIGHTS</th><th>UNDILUTE D</th><th>FULLY DILUTED</th></tr><tr><td>Dr Anton</td><td>Nil</td><td>Nil</td><td>Nil</td><td>Nil%</td><td>Nil%</td></tr></table>	RECIPIENT	SHARES ¹	OPTION S	PERFORMAN CE RIGHTS	UNDILUTE D	FULLY DILUTED	Dr Anton	Nil	Nil	Nil	Nil%	Nil%
RECIPIENT	SHARES ¹	OPTION S	PERFORMAN CE RIGHTS	UNDILUTE D	FULLY DILUTED								
Dr Anton	Nil	Nil	Nil	Nil%	Nil%								

REQUIRED INFORMATION	DETAILS												
	<table><tr><td>Uvarov</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Mr Peter Christie</td><td>Nil</td><td>Nil</td><td>Nil</td><td>Nil%</td><td>Nil%</td></tr></table>	Uvarov						Mr Peter Christie	Nil	Nil	Nil	Nil%	Nil%
	Uvarov												
	Mr Peter Christie	Nil	Nil	Nil	Nil%	Nil%							
	Post issue ⁴												
	<table><tr><th>RECIPIENT</th><th>SHARES¹</th><th>OPTIONS</th><th>PERFORMANCE RIGHTS</th></tr><tr><td>Dr Anton Uvarov³</td><td>300,000,000</td><td>125,000,000²</td><td>Nil</td></tr><tr><td>Mr Peter Christie</td><td>31,250,000</td><td>12,500,000²</td><td>Nil</td></tr></table>	RECIPIENT	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS	Dr Anton Uvarov ³	300,000,000	125,000,000 ²	Nil	Mr Peter Christie	31,250,000	12,500,000 ²	Nil
	RECIPIENT	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS									
Dr Anton Uvarov ³	300,000,000	125,000,000 ²	Nil										
Mr Peter Christie	31,250,000	12,500,000 ²	Nil										
Notes:													
1. Fully paid ordinary shares in the capital of the Company (ASX: PAB). 2. Unquoted Options exercisable at \$0.0016 each on or before 30 November 2029. 3. Assumes Dr Anton Uvarov is issued 50,000,000 Shares and 25,000,000 Options subject to Resolution 10. 4. Table is done on a pre-consolidation basis.													
Dilution	If the Options issued under these Resolutions are exercised, a total of 112,500,000 Shares would be issued (on a pre-consolidation basis). This will increase the number of Shares on issue from 4,583,756,622 (being the total number of Shares on issue as at the date of this Notice and on a pre-consolidations basis) to 4,696,256,622 (on a pre-consolidation basis and assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.40%, comprising 2.13% by Dr Anton Uvarov and 0.27% by Mr Peter Christie.												
Market price	The market price for Shares during the term of the Options would normally determine whether or not the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company.												
Trading history	The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below: <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.007</td><td>20 September 2024</td></tr><tr><td>Lowest</td><td>\$0.001</td><td>15 August 2025</td></tr><tr><td>Last</td><td>\$0.001</td><td>15 August 2025</td></tr></table>		PRICE	DATE	Highest	\$0.007	20 September 2024	Lowest	\$0.001	15 August 2025	Last	\$0.001	15 August 2025
	PRICE	DATE											
Highest	\$0.007	20 September 2024											
Lowest	\$0.001	15 August 2025											
Last	\$0.001	15 August 2025											
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.												
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.												
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.												

14. RESOLUTIONS 13 AND 14 – APPROVAL TO ISSUE SHARES AND OPTIONS TO LEAD MANAGER

14.1 General

A summary of the lead manager services provided by Templar Corporate as part of the Capital Raising are set out in Section 9.4 above.

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of an aggregate of 56,001,750 Shares and 150,000,000 Options (both on a pre-consolidation basis) to Templar Corporate in consideration for the lead manager services under the Placement Mandate and the Lead Manager Mandate (as set out in Section 9.4).

The breakdown of the consideration is set out below:

- (a) 18,501,750 Shares to be issued at a deemed issue price of \$0.001 (the issue price of the Shares issued under the Placement and on a pre-consolidation basis) under the Placement Mandate in satisfaction of a 6% (plus GST) commission on the gross proceeds raised under Tranche 1 of the Placement;
- (b) 37,500,000 Shares (on a pre-consolidation basis) to be issued at a deemed issue price of \$0.0008 in satisfaction of a fee of \$30,000 under the Lead Manager Mandate for acting as lead manager to the Entitlement Offer; and
- (c) 150,000,000 Options exercisable at \$0.0016 each (on a pre-consolidation basis) on or before 30 November 2029 (and otherwise on the terms and conditions set out in Schedule 1) under the Placement Mandate in consideration for lead manager services in relation to the Placement.

A summary of Listing Rule 7.1 is set out in Section 7.1 above.

The proposed issues fall within exception 17 of Listing Rule 7.2. Under Listing Rule 7.2 (Exception 17), if the issue of securities is subject to prior shareholder approval, it does not count toward the 15% placement limit set by Listing Rule 7.1. The proposed issues therefore require the approval of Shareholders under Listing Rule 7.1.

14.2 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue. 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 these Resolutions are not passed, the Company will not be able to proceed with the issue. If the Securities under Resolutions 13 and 14 are not issued, the Company will have to pay Templar Corporate from its existing cash reserves.

14.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Shares and Options will be issued to Templar Corporate (or its nominee(s)). Templar Corporate may be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	As set out in Section 14.1, 56,001,750 Shares and 150,000,000 Options will be issued (both on a pre-consolidation basis) to Templar Corporate (or its nominee(s)).
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the same terms and conditions as the Placement Options, as set out in Schedule 1.
Date(s) on or by which the	The Company expects to issue the Securities within 5 Business

REQUIRED INFORMATION	DETAILS
Securities will be issued	Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for Templar Corporate's services under the Placement Mandate and Lead Manager Mandate. The Company will not receive any consideration for the Securities, other than on the exercise of the Options.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Placement Mandate and the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Shares and Options are being issued under the Placement Mandate and the Lead Manager Mandate. The material terms of the Placement Mandate and the Lead Manager Mandate are set out in Schedule 2 and Schedule 4 respectively.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

15. RESOLUTIONS 15 TO 17 – APPROVAL TO ISSUE SHARES AND OPTIONS TO UNDERWRITER

15.1 General

A summary of the underwriting arrangements for the Entitlement Offer is set out in Section 9.4 above.

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of an aggregate of 195,576,775 Shares and 1,030,000,000 Options (both on a pre-consolidation basis) to Templar Corporate in consideration for underwriting the Entitlement Offer, as set out in Section 9.4 above.

The breakdown of the consideration payable by the Company to Templar Corporate under the Underwriting Agreement is set out below:

- (a) 133,076,775 Shares (on a pre-consolidation basis) to be issued at a deemed issue price of \$0.0008 in satisfaction of a fee equal to 6% of the underwritten amount, for which approval is sought under Resolution 15;
- (b) 62,500,000 Shares (on a pre-consolidation basis) to be issued at a deemed issue price of \$0.0008 in satisfaction of a \$50,000 success fee, for which approval is sought under Resolution 16; and
- (c) 1,030,000,000 Options exercisable at \$0.0016 each (on a pre-consolidation basis) on or before 30 November 2029 (and otherwise on the terms and conditions set out in Schedule 1), for which approval is sought under Resolution 17.

A summary of Listing Rule 7.1 is set out in Section 7.1 above.

The proposed issues fall within exception 17 of Listing Rule 7.2. Under Listing Rule 7.2 (Exception 17), if the issue of securities is subject to prior shareholder approval, it does not count toward the 15% placement limit set by Listing Rule 7.1. The proposed issues therefore require the approval of Shareholders under Listing Rule 7.1.

15.2 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue. 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 these Resolutions are not passed, the Company will not be able to proceed with the issue. If the Securities under Resolutions 15 and 16 are not issued, the Company will have to pay Templar Corporate for the underwriting services from its existing cash reserves.

15.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Shares and Options will be issued to Templar Corporate (or its nominee(s)). Templar Corporate may be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	195,576,775 Shares and 1,030,000,000 Options (both on a pre-consolidation basis) will be issued to Templar Corporate (or its nominee(s)).
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the same terms and conditions as the Placement Options, as set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for Templar Corporate underwriting the Entitlement Offer as set out in Section 15.1 above.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Underwriting Agreement.
Summary of material terms of agreement to issue	The Securities are being issued under the Underwriting Agreement, a summary of the material terms of which is set out in Schedule 3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

16. RESOLUTION 18 – APPROVAL TO ISSUE TOP-UP SHARES TO UNDERWRITER

16.1 General

A summary of the Entitlement Offer and Top-Up Option are set out in Sections 9.3 and 9.4 above. As at the date of this Notice Templar has indicated to the Company that it will exercise the Top-Up Option.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 1,750,000,000 Shares (comprising 1,400,000,000 Shares and 350,000,000 free-attaching new Shares and on a pre-consolidation basis) to Templar Corporate at an issue price of \$0.001 per Share (on a pre-consolidation basis) to raise up to an additional \$1,500,000. The Company is seeking approval for the maximum number of Shares that could be issued pursuant to the Top-Up Option.

A summary of Listing Rule 7.1 is set out in Section 7.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

16.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. 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 issue. Accordingly, the Company will not be able to raise up to an additional \$1,500,000 under the Entitlement Offer.

16.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Shares and attaching Shares may be issued to Templar Corporate (or its nominee(s)). Templar Corporate may be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 1,750,000,000 Shares will be issued (comprising 1,400,000,000 Shares and 350,000,000 free-attaching new Shares and on a pre-consolidation basis).
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.001 per Share (on a pre-consolidation basis) and nil per free attaching Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 9.7 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares under the Top-Up Option may be issued under the Underwriting Agreement, a summary of the material terms of which is set out in Schedule 3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

17. RESOLUTION 19 – APPROVAL TO ISSUE TOP-UP FEE SHARES TO UNDERWRITER

17.1 General

A summary of the underwriting arrangements for the Entitlement Offer and Top-Up Option is set out in Section 9.4 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 105,000,000 Shares (on a pre-consolidation basis) to Templar Corporate in consideration for electing to take up the Top-Up Option as set out in Section 9.4 above.

A summary of Listing Rule 7.1 is set out in Section 7.1 above.

The proposed issues fall within exception 17 of Listing Rule 7.2. Under Listing Rule 7.2 (Exception 17), if the issue of securities is subject to prior shareholder approval, it does not count toward the 15% placement limit set by Listing Rule 7.1. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

17.2 Technical information required by Listing Rule 14.1A

If this Resolutions are passed, the Company will be able to proceed with the issue. 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 issue. If the Shares under Resolution 19 are not issued and Templar Corporate elects to take up the Top-Up Option, the Company will have to pay Templar Corporate from its existing cash reserves.

17.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Shares will be issued to Templar Corporate (or its nominee(s)). Templar Corporate may be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 105,000,000 Shares (on a pre-consolidation basis) will be issued to Templar Corporate (or its nominee(s)).
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil issue price, in consideration for Templar Corporate providing the Top-Up facility as set out in Section 9.4 above.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Underwriting Agreement.
Summary of material terms of agreement to issue	The Shares are being issued under the Underwriting Agreement, a summary of the material terms of which is set out in Schedule 3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

18. BACKGROUND TO RESOLUTIONS 20 AND 21

18.1 Background

As announced on 10 June 2025, the position of Chief Executive Officer (**CEO**) has been made redundant by the Company. On 17 June 2025, the Company further announced that it had entered into a deed of release with its CEO, Dr James Campbell, which finalised the terms of the redundancy of the CEO position (**Deed of Release**). As part of the Deed of Release, it was agreed that Dr James Campbell will remain a non-executive Director of the Company, subject to approval under Resolution 5.

The following are the material terms of the Deed of Release which was entered into between the Company and Dr Campbell on 16 June 2025:

- (a) the CEO's employment ended on 1 July 2025;

- (b) the CEO has taken leave without pay from 17 June to 30 June 2025;
- (c) the CEO is entitled to his accrued statutory leave entitlements, accrued unpaid salary, statutory redundancy payments and termination payments (including a payment in lieu of 6 months' notice), equalling approximately \$541,991.48 less applicable tax (**Entitlements**). Approximately \$193,311.46 of the Entitlements are attributable to the payment in lieu of notice (for which approval is sought under Resolution 20);
- (d) to conserve cash in the Company, Dr Campbell has requested that his non-statutory Entitlements (less applicable tax), amounting to \$160,526.93 on a net basis, be satisfied by the issue of ordinary shares in the Company at a deemed issue price of \$0.001 per share (amounting to 160,526,930 Shares on a pre-consolidation basis). The issuance of these Shares is subject to Shareholder approval being obtained pursuant to Resolutions 20 and 21;
- (e) if Shareholder approval is not obtained for the redundancy Shares on or before 31 October 2025, the value of the redundancy Shares will be paid as cash (subject to any limits required under the ASX Listing Rules); and
- (f) Dr Campbell will hold the position of non-executive Director of the Company after 1 July 2025.

Otherwise, the Deed of Release is on standard and customary terms for an agreement of this nature.

The Company confirms that the statutory amounts owing to Dr Campbell are being satisfied in cash, and the non-statutory amounts are being settled by the issue of Shares.

18.2 Deed of Release Shares

The 160,526,930 Shares (on a pre-consolidation basis) being issued under the Deed of Release (as set out in Section 18.1 above) comprise of the following components:

- (a) 117,525,790 Shares (on a pre-consolidation basis) to satisfy approximately \$117,525.79 (excluding tax) payable to Dr James Campbell in lieu of 6 months notice (subject to Shareholder approval under Resolutions 20 and 21 being obtained); and
- (b) 43,001,140 Shares (on a pre-consolidation basis) to satisfy \$43,001.14 (excluding tax) payable to Dr James Campbell to satisfy accrued non-statutory Entitlements from January 2025 to May 2025 (subject to Shareholder approval under Resolution 21 being obtained).

19. RESOLUTION 20 – APPROVAL TO GRANT TERMINATION BENEFITS – DR JAMES CAMPBELL

19.1 General

As set out in Section 18.1, as part of the Deed of Release entered into with Dr James Campbell, the Company has agreed to grant Dr Campbell payment in lieu of 6 months' notice which may be construed as a 'termination benefit'. This payment was a condition of Dr Campbell's employment agreement with the Company. This Resolution seeks Shareholder approval in accordance with Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and Listing Rule 10.19 for the Company to give potential termination benefits to Dr James Campbell in connection with Dr Campbell ceasing to hold a managerial or executive office in the Company under the Deed of Release.

19.2 Part 2D.2 of the Corporations Act

The Corporations Act restricts the benefits which can be given to individuals who hold a managerial or executive office (as defined in the Corporations Act) in the Company or its related bodies corporate in connection with the retirement from their position in the Company or its related bodies corporate, unless an exception applies.

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a relevant person's retirement from an office, the Company must, subject to various

exceptions, obtain the approval of Shareholders in the manner set out in section 200E of the Corporations Act.

Provided shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e., the approved benefit will not count towards the statutory cap under the Corporations Act).

19.3 Listing Rule 10.19

Listing Rule 10.19 provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**).

19.4 Termination benefits and their value

Dr James Campbell holds a 'managerial or executive office' as his details are included in the 30 June 2025 Directors' report by virtue of being a Director. As noted above in Section 18.1, Dr James Campbell was previously the CEO and managing director of the Company and was made redundant. Dr James Campbell will remain on the board as non-executive director subject to Resolution 5.

This Resolution seeks Shareholder approval to enable the Company to give Dr James Campbell a termination benefit (comprising of a payment in lieu of Notice in accordance with the Deed of Release described in Section 18.1).

The Board considers it prudent to obtain Shareholder approval under sections 200B of the Corporations Act for any termination benefits provided to Dr James Campbell under the Deed of Release in case those benefits do not technically fall within one of the statutory exemptions under the Corporations Act.

The Board considers it prudent to obtain Shareholder approval under Listing Rule 10.19 in order to give the Company flexibility, in case the value of the termination benefits exceeds this 5% Threshold.

A summary of the termination benefits payable to the director under the Deed of Release (subject to this Resolution being passed) are set out below.

Deed of Release	Description of benefit
	As set out in Section 18.1, Dr James Campbell is a party to a Deed of Release with the Company, in connection with the position of CEO being made redundant by the Company. As part of the Deed of Release, the Company has agreed to grant James Campbell a payment in lieu of 6 months' notice. Dr James Campbell is also entitled to accrued contractual benefits (such as unused annual leave) at the time he ceased employment as the Company's CEO. Manner in which value has been calculated The Company has calculated the gross value of the termination benefit as \$193,311.46 (being 6 months statutory and non-statutory remuneration Entitlements payable in lieu of notice). Pursuant to this Resolution and Resolution 21 being passed, the net non-statutory payment in lieu of notice will be satisfied through the issuance of 117,525,790 Shares. The following payments under the Deed of Release are not included as a 'termination benefit': (a) the payment of any salary for the period up to the date of termination of employment; or (b) the payment of any pro-rated cash performance bonuses for the period up to the date of termination of employment.

19.5 Technical information required by Listing Rule 14.1A

If this Resolution is approved at the Meeting, Dr James Campbell will be entitled to be paid the termination benefits outlined above and the value may exceed the 5% Threshold.

If this Resolution is not approved at the Meeting, Dr James Campbell will not be entitled to be paid any termination benefits, unless they fall within an exception under the Corporations Act and do not breach the 5% Threshold.

The Chair intends to vote all available proxies in favour of this Resolution.

A voting exclusion statement and a voting prohibition statement apply to this Resolution.

20. RESOLUTION 21 – APPROVAL TO ISSUE REDUNDACY SHARES – DR JAMES CAMPBELL

20.1 General

As set out in Section 18.1, this Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 160,526,930 Shares (on a pre-consolidation basis) to Dr James Campbell (or his nominee(s)) in connection with the cessation of his employment as the Company's CEO and managing director. The breakdown of the 160,526,930 Shares is provided for in Section 18.2 above.

The terms and condition of the issuance of the Shares under the Deed of Release are as follows.

20.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 12.2 above.

The issue constitutes giving a financial benefit and Dr James Campbell is a related party of the Company by virtue of being a Director.

The Directors (other than Dr James Campbell who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Shares in lieu of cash, reached as part of the redundancy package for the CEO position, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

20.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 12.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

20.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue. Accordingly, the Company will instead have to pay James Campbell his redundancy package using cash.

20.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Shares will be issued to Dr James Campbell.

REQUIRED INFORMATION	DETAILS
Categorisation under Listing Rule 10.11	The recipient falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	160,526,930 Shares will be issued (on a pre-consolidation basis) as set out in Section 18.2.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil issue price in consideration for approximately 44% (less applicable tax) of Dr James Campbell's entitlements under the Deed of Release.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Deed of Release via the issue of shares in lieu of cash consideration for the CEO's redundancy entitlements. The issue of shares in lieu of cash consideration provides a cost-effective way to handle the redundancy, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to pay out the redundancy.
Remuneration package	As noted above, James Campbell has remained on the board as a non-executive director (subject to Resolution 5). The current total remuneration package for James Campbell in his role as a non-executive director is \$48,000 per annum, inclusive of statutory superannuation. As the shares are being issued in lieu of cash, Dr James Campbell's total remuneration will not increase as a result of the issue.
Summary of material terms of agreement to issue	The Securities are being issued under the Deed of Release, a summary of the material terms of which is set out in Section 18.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

21. RESOLUTION 22 – CONSOLIDATION OF CAPITAL

21.1 Background

As foreshadowed in the Company's announcement on 10 June 2025, the Board considers that a consolidation of the Company's capital would result in a more appropriate and effective capital structure for the Company and a share price that is more appealing to a wider range of investors.

This Resolution seeks Shareholder approval for the purposes of section 254 of the Corporations Act and all other purposes to consolidate the Company's issued capital on a 15 to 1 basis (**Consolidation**).

21.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

Listing Rule 7.20 provides that if an entity proposes to reorganise its capital, it must tell shareholders of each of the following:

- (a) the effect of the proposal on the number of securities and the amount unpaid (if any) of the securities;
- (b) the proposed treatment of any fractional entitlements arising from the reorganisation; and
- (c) the proposed treatment of any convertible securities on issue.

Listing Rule 7.22 provides that where an entity with options on issue undertakes a consolidation of its issued capital, the number of options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

21.3 Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure is set out in the table below.

	SHARES ³	OPTIONS ^{1.5}
Securities on issue (Pre-Consolidation and Post-Entitlement Offer)	4,583,756,622	5,000,000 ²
Securities issued pursuant to Resolution 9 of this Notice of Meeting	Nil	154,181,268
Securities issued pursuant to Resolution 10 of this Notice of Meeting	50,000,000	25,000,000
Securities issued pursuant to Resolution 13 of this Notice of Meeting	56,001,750	Nil
Securities issued pursuant to Resolution 14 of this Notice of Meeting	Nil	150,000,000
Securities issued pursuant to Resolution 15 of this Notice of Meeting	133,076,775	Nil
Securities issued pursuant to Resolution 16 of this Notice of Meeting	62,500,000	Nil
Securities issued pursuant to Resolution 17 of this Notice of Meeting	Nil	1,030,000,000
Securities issued pursuant to Resolution 18 of this Notice of Meeting	1,750,000,000	Nil
Securities issued pursuant to Resolution 19 of this Notice of Meeting	105,000,000	Nil
Securities issued pursuant to Resolution 21 of this Notice of Meeting	160,526,930	Nil
Sub-total	6,900,862,077	1,364,181,268
Securities on issue (Post Consolidation and Post-Entitlement Offer) ^{3.4}	305,583,775	333,333
Securities issued pursuant to Resolution 9 of this Notice of Meeting	Nil	10,278,751
Securities issued pursuant to Resolution 10 of this Notice of Meeting	3,333,333	1,666,666

Securities issued pursuant to Resolution 13 of this Notice of Meeting	3,733,450	Nil
Securities issued pursuant to Resolution 14 of this Notice of Meeting	Nil	10,000,000
Securities issued pursuant to Resolution 15 of this Notice of Meeting	8,871,785	Nil
Securities issued pursuant to Resolution 16 of this Notice of Meeting	4,166,667	Nil
Securities issued pursuant to Resolution 17 of this Notice of Meeting	Nil	68,666,666
Securities issued pursuant to Resolution 18 of this Notice of Meeting	116,666,666	Nil
Securities issued pursuant to Resolution 19 of this Notice of Meeting	7,000,000	Nil
Securities issued pursuant to Resolution 21 of this Notice of Meeting	10,701,795	Nil
Total Post-Consolidation (and Approval of all Resolutions)^{3,4}	460,057,471	90,945,415

Notes:

1. The terms of these Options are set out in the table below.
2. Excludes 32,889,950 PABAO Options expiring 30 September 2025.
3. Assumes no Shares are issued (including on the exercise or conversion of convertible securities).
4. Subject to rounding of fractional entitlements in accordance Section 21.4 below.
5. Securities issued pursuant to Resolutions 11 and 12 are not included in this table as they are part of the pool of Options for which approval is sought under Resolution 16.

The effect the Consolidation will have on the terms of the Options that are currently on issue or proposed to be issued as outlined in the table above (subject to rounding of fractional entitlements) is set out in the tables below:

Unquoted Options

CLASS	EXPIRY DATE	PRE-CONSOLIDATION		POST-CONSOLIDATION	
		NUMBER	EXERCISE PRICE	NUMBER	EXERCISE PRICE
PABAA	14 November 2026	2,000,000	\$0.045	133,333	\$0.675
PABAR	30 September 2026	500,000	\$0.045	33,333	\$0.675
PABAP	15 March 2026	2,500,000	\$0.059	166,666	\$0.8850
Options issued pursuant to Resolution 9 of this Notice of Meeting	30 November 2029	154,181,268	\$0.0016	10,278,751	\$0.0240
Options issued pursuant to Resolution 10 of this Notice of Meeting	30 November 2029	25,000,000	\$0.0016	1,666,666	\$0.0240
Options issued pursuant to Resolution 14 of this Notice of Meeting	30 November 2029	150,000,000	\$0.0016	10,000,000	\$0.0240
Options issued	30 November	1,030,000,00	\$0.0016	68,666,666	\$0.0240

CLASS	EXPIRY DATE	PRE-CONSOLIDATION		POST-CONSOLIDATION	
		NUMBER	EXERCISE PRICE	NUMBER	EXERCISE PRICE
pursuant to Resolution 17 of this Notice of Meeting	2029	0			

21.4 Fractional entitlements

Not all security holders will hold that number of Securities which can be evenly divided by 15. Fractional entitlements will be rounded down to the nearest whole number.

21.5 Indicative timetable

If this Resolution is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the Listing Rules):

ACTION	DATE
Company announces Consolidation and releases Appendix 3A.3	8 September 2025
Company sends out the Notice	8 September 2025
Shareholders approve the Consolidation	9 October 2025
Company announces Effective Date of Consolidation	9 October 2025
Effective Date of Consolidation	9 October 2025
Last day for pre-Consolidation trading	10 October 2025
Post-Consolidation trading commences on a deferred settlement basis	13 October 2025
Record Date	14 October 2025
Last day for the Company to register transfers on a pre-Consolidation basis	
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold	15 October 2025
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred	21 October 2025

The above timetable is indicative only and the Board reserves the right to vary the timetable subject to compliance with the Listing Rules and all other applicable laws.

21.6 Holding statements

From the date two Business Days after the Effective Date (as set out in the timetable in Section 21.5 above), all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

21.7 Taxation

It is not considered that any taxation implications will exist for security holders arising from the Consolidation. However, security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Capital Raising means the capital raising undertaken by the Company as set out in Section 9.1.

CEO means Chief Executive Officer.

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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Patrys Limited (ACN 123 055 363).

Consolidation has the meaning given in Section 21.1.

Constitution means the Company's constitution.

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

Deed of Release means the redundancy agreement entered into with the CEO as set out in Section 18.1.

Directors means the current directors of the Company.

Entitlement Offer means the pro-rata non-renounceable entitlement offer undertaken by the Company, as set out in Section 9.1.

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 the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Mandate means the lead manager mandate in relation to the Entitlement Offer, as set out in Schedule 4.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 9.1.

Placement Mandate means the lead manager mandate in relation to the Placement, as set out in Schedule 2.

Placement Options have the meaning given in Section 9.2.

Placement Shares have the meaning given in Section 9.2.

Prospectus means the prospectus released by the Company to its ASX platform on 23 July 2025.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option, Performance Right or Performance Share (as applicable).

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

Shareholder means a registered holder of a Share.

Sub-Underwriting Agreements mean the sub-underwriting agreements set out in Schedule 5.

Templar Corporate means Templar Corporate Pty Ltd (ACN 108 084 386) (AFSL 315235).

Top-Up Option has the meaning given in Section 9.4.

Underwriting Agreement means the underwriting agreement with Templar Corporate as set out in Schedule 3.

Unrelated Placement Participants has the meaning given in Section 9.2

VWAP means volume weighted average price.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

The following is a summary of the key terms and conditions of the Options:

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.0016 (on a pre-consolidation basis) (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEDT) on 30 November 2029 (**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) **Cashless Exercise Facility**

If an Option holder wishes to exercise some or all of their Options, they may, subject to Board approval, elect to pay the Exercise Price by using a cashless exercise facility, which entitles an Option holder to set-off the Exercise Price against the number of Shares which the Option holder is entitled to receive upon exercise of the Options as follows:

- (i) the aggregate total Exercise Price otherwise payable in respect of all Options exercised, less the aggregate total market value of Shares as at the date the Option is exercised that would otherwise be issued or transferred on exercise of the Options; and
- (ii) divided by the market value of a Share as at the date the Option is exercised.

(h) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with

ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **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.

However, the Company will use reasonable endeavours to ensure that for the purpose of determining rights of Shareholders to participate in new issues of capital, the Option holder is to receive at least two Business Days written notice from the Company of the pending closing or record date and sufficient time for the Option holder to exercise the Options prior to that closing or record date in order to qualify for the participation in the new issue.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(n) **Change of control**

If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), or the Board determines that such an event is likely to occur, unvested Options will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Options on a change of control event is limited to vesting or varying the vesting conditions in respect to the Options and does not include a discretion to lapse or forfeit unvested Options for less than fair value.

(o) **No right to vote**

The Options do not entitle the Option holder to vote at any meeting of Shareholders.

(p) **Liquidation**

In the event of the liquidation of the Company, all unexercised Options will lapse upon the occurrence of that liquidation.

(q) **No entitlement to dividends**

The Options do not provide any entitlement to dividends paid to ordinary Shareholders.

SCHEDULE 2 – PLACEMENT MANDATE

The Company entered into a mandate with Templar Corporate dated 10 June 2025 pursuant to which Templar Corporate was engaged to act as lead manager to the Placement (**Placement Mandate**).

The material terms and conditions of the Placement Mandate are summarised below:

Fees	The Company will pay/issue to Templar Corporate: (a) a retainer of \$10,000 (plus GST) per month which, subject to Shareholder approval, will accrue and convert to Shares using a deemed issue price equivalent to the higher of: (i) a 20% discount to the 10-day VWAP for the period ending on the last day of each calendar month, (as calculated month to month); and (ii) \$0.001 (on a pre-consolidation basis), if Shareholder approval is not obtained, the cash equivalent monthly retainer is payable; (b) a 6% (plus GST) fee on the gross proceeds raised under Tranche 1 of the Placement. Subject to Shareholder approval to be sought under Resolution 13, this fee will convert into Shares at a deemed issue price equivalent to the Placement issue price of \$0.001 (on a pre-consolidation basis) and if Shareholder approval is not obtained, the cash equivalent fee will be payable; and (c) subject to Shareholder approval to be obtained under Resolution 14, 150,000,000 Broker Options, exercisable at \$0.0016 each on or before 30 November 2029 (on a pre-consolidation basis). If Shareholder approval is not obtained, the Company must pay the fee in cash (valuing the Options using the Black & Scholes valuation method and a volatility of 100%).
Conditions	Templar Corporate's agreement to act as lead manager is subject to the satisfaction (or waiver) of the following conditions: (a) Templar Corporate completing, at its absolute discretion, due diligence on the Company; (b) the Company entering into agreements that the Board of the Company will be restructured upon the settlement of the Placement, reflecting the retirement of Dr Gittleson and Dr Klein as directors, and the appointment of Anton Uvarov as a non-executive Director and Peter Christie as Chair; (c) the Company providing details to Templar Corporate of the Company's aged creditors and debtors as at 2 June 2025 and that amount not exceeding \$50,000; (d) the Company entering into a formal arrangement with Dr Campbell in respect of his redundancy from his role as Chief Executive Officer and the termination of his existing employment contract, including: (i) payment of statutory redundancy, statutory notice period, and any accrued annual leave and long service leave entitlements and applicable superannuation in cash to the amount of \$373,291.71; and (ii) settlement of other entitlements (including any accrued half-pay and notice period (non-statutory) totalling \$156,432.88 via the issue of Shares at the same issue price as the Placement, subject to Shareholder approval under Resolution 18, together, the Conditions.

Post-Placement Obligations

Following completion of the Placement, the Company agrees to convene a general meeting as soon as reasonably practicable to consider, amongst other things:

- (a) the consolidation of the Company's issued capital on a 15:1 basis;
- (b) appointing new directors of the Company as stated in section (b) of the Conditions;
- (c) approving the issue of Shares to Dr Campbell as stated in section (d) of the Conditions;
- (d) approving the issue of Securities to Templar Corporate under this Placement Mandate; and
- (e) approving the issue of the Placement Options.

The Placement Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

SCHEDULE 3 – UNDERWRITING AGREEMENT

The Company has entered into an underwriting agreement (**Underwriting Agreement**) with the Templar Corporate, pursuant to which Templar Corporate has agreed to fully underwrite the Entitlement Offer up to a value of \$1,774,357 (the **Underwritten Amount**) (being 100% of the funds to be raised under the Entitlement Offer (and equal to 2,217,946,752 Shares comprising 1,774,357,402 Shares and 443,589,350 free attaching new Shares) (all on a pre-consolidation basis) (**Underwritten Shares**).

Templar Corporate may appoint sub-underwriters to sub-underwrite the Entitlement Offer. The appointment of any sub-underwriter and the allocation of any Underwritten Shares is at the sole discretion of Templar Corporate.

The material terms and conditions of the Underwriting Agreement are summarised below:

Underwritten Shares	Templar Corporate agrees to underwrite the subscription of 2,217,946,752 Underwritten Shares, comprising 1,774,357,402 Shares and 443,589,350 free attaching new Shares (all on a pre-consolidation basis).
Conditions Precedent	The obligations of Templar Corporate are subject to and conditional upon: (a) on or before lodgement, Templar Corporate being satisfied in its sole and absolute discretion with the due diligence program and results; (b) on or before lodgement, Templar Corporate procuring such persons to sub-underwrite the Entitlement Offer as Templar Corporate in its absolute discretion thinks fit; (c) Templar Corporate being satisfied in its sole and absolute discretion with the form of the Prospectus and having given its consent to be named in the Prospectus prior to lodgement; and (d) the Prospectus being lodged with ASIC, together, the Conditions Precedent. If any of the Conditions Precedent are not satisfied by 5.00pm (WST) on the lodgement date, Templar Corporate may terminate the Underwriting Agreement by notice in writing to the Company.
Fees	Subject to satisfaction (or waiver) of the Conditions Precedent, the Company must pay/issue to Templar Corporate: (a) a management fee of 1% of the Underwritten Amount (\$17,744) and a lodgement fee of 5% of the Underwritten Amount (\$88,718), to be satisfied by the issue of 133,076,775 Shares at a deemed issue price of \$0.0008 each (on a pre-consolidation basis), subject to Shareholder approval under Resolution 15; (b) in the event Templar Corporate elects to subscribe for Shares under the Top-Up Option, a management fee of 1% of the value of Shares subscribed for and a lodgement fee of 5% of the value of the Shares subscribed for, to be satisfied by the issue of Shares at a deemed issue price of \$0.0008 each (on a pre-consolidation basis), subject to shareholder approval; (c) \$30,000 (to be satisfied by the issue of 37,500,000 Shares at a deemed issue price of \$0.0008 each on a pre-consolidation basis) for acting as lead manager to the Entitlement Offer, subject to Shareholder approval under Resolution 13; (d) 1,030,000,000 Options (on a pre-consolidation basis), subject to Shareholder approval under Resolution 16; and

	(e) \$50,000 (to be satisfied by the issue of 62,500,000 Shares at a deemed issue price of \$0.0008 each on a pre-consolidation basis) as a success fee for acting as Underwriter, subject to Shareholder approval at the General Meeting, as consideration for the underwriting obligation undertaken by Templar Corporate. If the issue of any of the Shares and/or Options referred to above are not approved by Shareholders at the General Meeting, the Shares will be cash settled at a deemed issue price of \$0.0008 (on a pre-consolidation basis) and the Options will be cash settled based on a Black & Scholes valuation of those Options.
Top-Up Option	In the event that the number of Shortfall Shares is less than 1,750,000,000 Shares (comprising 1,400,000,000 Shares and 350,000,000 free-attaching new Shares and on a pre-consolidation basis), Templar Corporate (or its nominees) has the right, but not the obligation, to subscribe for that number of Shares that is equal to the difference between 1,750,000,000 Shares (on a pre-consolidation basis) and the total available number of shortfall Shares at an issue price of \$0.001 per Share (on a pre-consolidation basis) and otherwise on the same terms as the Entitlement Offer to raise up to an additional \$1,400,000, being the Top-Up Option. If Templar Corporate exercises the Top-Up Option, the Company will seek Shareholder approval for the issue of the additional Shares at the Meeting.
Termination Events	Templar Corporate may terminate its obligations under the Underwriting Agreement if: (a) Prospectus: any of the following occurs in relation to the Prospectus: (i) Templar Corporate reasonably forms the view that there is a material omission, it contains a material statement which is misleading or deceptive, or a material statement has become misleading or deceptive; (ii) Templar Corporate reasonably forms the view that any projection or forecast in the Prospectus becomes, to a material extent, incapable of being met or unlikely to be met in the projected time; (iii) ASIC gives notice of intention to hold a hearing under section 739(2) of the Corporations Act or makes an interim order under section 739(3) of the Corporations Act; or (iv) any person other than Templar Corporate who consented to being named in the Prospectus withdraws that consent; (b) Supplementary prospectus: Templar Corporate reasonably forms the view that a supplementary or replacement document (as appropriate) must be lodged with ASIC under section 719 or section 724 of the Corporations Act and the Company does not lodge a supplementary or replacement document (as the case may be) in the form and content and within the time reasonably required by Templar Corporate; (c) ASX listing: ASX does not give approval for the Shares the subject of the Entitlement Offer to be listed for official quotation, or if approval is granted, the approval is subsequently withdrawn, qualified or withheld; (d) Index change: the ASX All Ordinaries Index or the Dow Jones

Industrial Average Index as determined at close of trading falls at least 10% below their respective levels at the close of trading on the date of the Underwriting Agreement for a total of three consecutive trading days during the underwriting period;

- (e) **Proceedings:** ASIC or any other person proposes to conduct any enquiry, investigation or proceedings, or to take any regulatory action or to seek any remedy, in connection with the Entitlement Offer or the Prospectus, or publicly foreshadows that it may do so;
- (f) **Unable to issue Shares:** the Company is prevented from issuing the Underwritten Shares within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi governmental agency or authority;
- (g) **Indictable offence:** a director of the Company or any related corporation is charged with an indictable offence;
- (h) **Return of capital or financial assistance:** the Company or a related corporation takes any steps to undertake a proposal contemplated under section 257A or passes or takes any steps to pass a resolution under section 260B of the Corporations Act, without the prior written consent of Templar Corporate;
- (i) **Banking facilities:** the Company's bankers terminate or issue any demand or penalty notice or amend the terms of any existing facility or claim repayment or accelerated repayment of any facility or require additional security for any existing facility;
- (j) **Change in laws:** any of the following changes of law occurs:
 - (i) the introduction of legislation into the Parliament of the Commonwealth of Australia or of any State or Territory of Australia; or
 - (ii) the public announcement of prospective legislation or policy by the Federal Government, or the Government of any State or Territory; or
 - (iii) the adoption by the ASIC, its delegates, ASX, the Reserve Bank of Australia or any other regulatory authority of any regulations or policy,
 which does or is likely to prohibit, restrict or regulate the principal business of the Company, the Entitlement Offer or the operation of stock markets generally;
- (k) **Failure to comply:** the Company or any related corporation fails to comply with a provision of its Constitution, any statute, a requirement, order or request, made by or on behalf of the ASIC or any governmental agency, or any material agreement entered into by it, which is likely to prohibit or materially restrict the business of the Company or the Entitlement Offer;
- (l) **Alteration of capital structure or Constitution:** the Company alters its capital structure or its Constitution without the prior written consent of Templar Corporate;
- (m) **Extended force majeure:** a force majeure, which prevents or delays an obligation under the Underwriting Agreement, lasting in excess of two weeks occurs;

	(n) Default: the Company is in default of any of the terms and conditions of the Underwriting Agreement or breaches any warranty or covenant given or made by it under the Underwriting Agreement; (o) Adverse change: any adverse change occurs which materially impacts or is likely to materially impact the assets, operational or financial position of the Company or a related corporation (including but not limited to an administrator, receiver, receiver and manager, trustee or similar official being appointed over any of the assets or undertaking of the Company or a related corporation); (p) Investigation: any person is appointed under any legislation in respect of companies to investigate the affairs of the Company or a related corporation; (q) Prescribed Occurrence: a prescribed occurrence occurs; (r) Suspension of debt payments: the Company suspends payment of its debts generally; (s) Event of insolvency: an event of insolvency occurs in respect of the Company or a related corporation; (t) Judgment against a related corporation: a judgment in an amount exceeding \$100,000 is obtained against the Company or a related corporation and is not set aside or satisfied within seven days; and (u) Market conditions: any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or the international financial markets or any material adverse change occurs in national or international political, financial, economic conditions, in each case the effect of which is that, in the reasonable opinion of Templar Corporates, reached in good faith, it is impracticable to enforce contracts to issue or sub-underwrite the securities pursuant to the Prospectus or that the success of the Entitlement Offer is likely to be adversely affected.
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The Underwriting Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and confidentiality provisions).

SCHEDULE 4 – LEAD MANAGER MANDATE

The Company entered into a mandate with Templar Corporate dated 2 July 2025 pursuant to which Templar Corporate was engaged to act as lead manager to the Entitlement Offer (**Lead Manager Mandate**).

The material terms and conditions of the Lead Manager Mandate are summarised below:

Fees	The Company will pay/issue to Templar Corporate: (a) \$30,000 (to be satisfied by the issue of 37,500,000 Shares at a deemed issue price of \$0.0008 each on a pre-consolidation basis) for acting as lead manager to the Entitlement Offer, subject to Shareholder approval sought under Resolution 13.
Post-Entitlement Offer Obligations	Following completion of the Placement, the Company agrees to convene a general meeting as soon as reasonably practicable to consider, amongst other things: (a) the consolidation of the Company's issued capital on a 15:1 basis; and (b) approving the issue of securities to the lead manager in consideration for services under the Lead Manager Mandate.

The Lead Manager Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and confidentiality provisions).

SCHEDULE 5 – SUB-UNDERWRITING AGREEMENTS

Templar Corporate has entered into sub-underwriting agreements in respect of the Sub-Underwriting Commitment with Directors Mr Peter Christie and Dr Anton Uvarov, pursuant to which each of the Directors have agreed to sub-underwrite the Entitlement Offer **(Sub-Underwriting Agreements)** on the following material terms:

- (a) the Directors have agreed to sub-underwrite an aggregate of \$225,000 as follows:
 - (i) Mr Christie has agreed to sub-underwrite \$25,000 (25,000,000 Shares and 6,250,000 free-attaching new Shares on a pre-consolidation basis); and
 - (ii) Dr Uvarov has agreed to sub-underwrite \$200,000 (200,000,000 Shares and 50,000,000 free-attaching new Shares on a pre-consolidation basis);
- (b) in consideration for Messrs Christie and Uvarov's sub-underwriting commitment, Templar Corporate has agreed to:
 - (i) pay a cash fee to Messrs Christie and Uvarov of 4% (excluding GST) of the Sub-Underwriting Commitment, being approximately \$9,000 (\$1,000 to Mr Christie and \$8,000 to Dr Uvarov); and
 - (ii) allocate 112,500,000 Options to Messrs Christie and Uvarov (and/or their respective nominee(s)) (12,500,000 to Mr Christie and 100,000,000 to Dr Uvarov and on a pre-consolidation basis) where underwriter Options are subject to approval under Resolutions 11 and 12; and
- (c) the Sub-Underwriting Agreements shall terminate if Templar Corporates' obligations under the Underwriting Agreement cease or are terminated.

The Sub-Underwriting Agreements are otherwise made on terms and conditions considered standard for an agreement of this nature.

SCHEDULE 6 – VALUATION OF SUB-UNDERWRITER OPTIONS

The Options to be issued pursuant to the Sub-Underwriting Agreements (for which approval is sought in Resolutions 11 and 12) have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

ASSUMPTIONS:	
Valuation date	30 June 2025
Market price of Shares	0.1 cents
Exercise price	0.16 cents
Expiry date (length of time from issue)	30 November 2029
Risk free interest rate	3.567%
Volatility (discount)	148.73%
Indicative value per Option	0.09 cents
Total value of Securities	\$101,250
- Dr Anton Uvarov (Resolution 11)	\$90,000
- Mr Peter Christie (Resolution 12)	\$11,250

Note: The valuation noted above is not necessarily the market price that the Securities could be traded at and is not automatically the market price for taxation purposes.



Patrys Limited
ABN 97 123 055 363

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm (AEDT) on Tuesday, 7 October 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

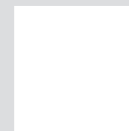
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at 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: 187945

SRN/HIN:

For Intermediary Online subscribers (custodians) go to 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 Patrys 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 Annual General Meeting of Patrys Limited to be held as a virtual meeting on Thursday, 9 October 2025 at 3:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 2, 20 and 21 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 2, 20 and 21 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of each Item of business with the exception of Resolution 2 where the Chairman of the Meeting intends to vote against.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 2, 20 and 21 by marking the appropriate box in step 2.

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			For	Against	Abstain
Res 1	Adoption of Remuneration Report	☐	☐	☐	Res 12	Approval to issue options to sub-underwriter - Mr Peter Christie	☐	☐	☐
Res 2	Spill Resolution	☐	☐	☐	Res 13	Approval to issue shares to Lead Manager	☐	☐	☐
Res 3	Election of Director - Mr Peter Christie	☐	☐	☐	Res 14	Approval to issue options to Lead Manager	☐	☐	☐
Res 4	Election of Director - Dr Anton Uvarov	☐	☐	☐	Res 15	Approval to issue shares to Underwriter	☐	☐	☐
Res 5	Re-election of Director - Dr James Campbell	☐	☐	☐	Res 16	Approval to issue success shares to Underwriter	☐	☐	☐
Res 6	Approval of 7.1A Mandate	☐	☐	☐	Res 17	Approval to issue options to Underwriter	☐	☐	☐
Res 7	Renewal of Proportional Takeover provisions in the Constitution	☐	☐	☐	Res 18	Approval to issue top-up shares to Underwriter	☐	☐	☐
Res 8	Ratification of prior issue of tranche 1 Placement Shares	☐	☐	☐	Res 19	Approval to issue top-up fee shares to Underwriter	☐	☐	☐
Res 9	Approval to issue tranche 1 Placement Options	☐	☐	☐	Res 20	Approval to grant termination benefits - Dr James Campbell	☐	☐	☐
Res 10	Approval for Director participation in tranche 2 of Placement - Dr Anton Uvarov	☐	☐	☐	Res 21	Approval to issue redundancy shares - Dr James Campbell	☐	☐	☐
Res 11	Approval to issue options to sub-underwriter - Dr Anton Uvarov	☐	☐	☐	Res 22	Consolidation of Capital	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each Item of business with the exception of Resolution 2 where the Chairman of the Meeting intends to vote against. 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.

SIGN

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

_____ / _____ / _____

Date