
ARIZONA LITHIUM LIMITED

ACN 008 720 223

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (WST)

DATE: Tuesday, 19 September 2023

PLACE: Level 2, 10 Outram Street, West Perth, WA

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

This Notice of Meeting 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 10:00am (WST) on 17 September 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1

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 400,000,000 Tranche 1 Placement Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT OPTIONS – LISTING RULE 7.1

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 14,448,024 Tranche 1 Placement Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT OPTIONS – LISTING RULE 7.1A

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 276,298,683 Tranche 1 Placement Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 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 up to 109,253,293 Tranche 2 Placement Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – APPROVAL TO ISSUE BROKER 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 up to 16,000,000 Broker Options to the Joint Lead Managers on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

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 1 - Ratification of prior issue of Tranche 1 Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Investors) or an associate of that person or those persons.
Resolution 2 - Ratification of prior issue of Tranche 1 Placement Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Investors) or an associate of that person or those persons.
Resolution 3 - Ratification of prior issue of Tranche 1 Placement Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Investors) or an associate of that person or those persons.
Resolution 4 - Approval to issue Tranche 2 Placement Options	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) (namely the Investors) or an associate of that person (or those persons).
Resolution 5 – Approval to issue Broker Options	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) (namely, PAC Partners or Evolution Capital) 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 (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) 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 in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on+61 8 6313 3936.

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. BACKGROUND TO RESOLUTIONS

1.1 Background to Placement

On 28 July 2023, the Company announced that it had received firm commitments from existing and new sophisticated, professional, and institutional investors (**Investors**) to raise a total of \$10,000,000 (before costs) through the issue of a total of 400,000,000 Shares at an issue price of \$0.025 per Share (**Placement**).

The Company is offering Investors the opportunity to apply for one (1) free attaching Option for every Share subscribed for by Investors under the Placement.

The Placement comprises the following components:

- (a) 400,000,000 Shares (**Tranche 1 Placement Shares**) and 14,448,024 Options to be issued to Investors under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1 and 276,298,683 Options to be issued to Investors under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1A (**Tranche 1 Placement Options**) (**Tranche 1**); and
- (b) 109,253,293 Options to be issued to Investors subject to Shareholder approval (**Tranche 2 Placement Options**) (**Tranche 2**).

The Tranche 1 Placement Shares were issued on 4 August 2023 and the Tranche 1 Placement Options were issued on 10 August 2023. Ratification for the Tranche 1 Placement Shares and Tranche 1 Placement Options is sought pursuant to Resolution 1 to 3.

As noted above, the Tranche 2 Placement Options will only be issued to the Investors subject to Shareholder approval being obtained pursuant to Resolution 4.

1.2 Joint Lead Managers

PAC Partners Securities Pty Ltd ACN 623 653 912 (**PAC Partners**) and Evolution Capital Pty Ltd ACN 652 397 263 (**Evolution Capital**) (together, the **Joint Lead Managers**) acted as Joint Lead Managers to the Placement pursuant to an agreement dated 26 July 2023 (**Lead Manager Mandate**).

Under the Lead Manager Mandate, the Company agreed to pay the Joint Lead Managers the following fees:

- (a) a combined 2.0% management and 4.0% selling fee (total of 6.0%) of the total amount raised under the Placement up to \$8,000,000 (excluding GST) (approximately \$480,000) (excluding GST); and
- (b) 16,000,000 Options on the same terms as the Options issued to Investors who participated in the Placement (**Broker Options**),

(together, the **Lead Manager Fees**).

Under the terms of the Lead Manager Mandate, the Joint Lead Managers agreed to split the Lead Manager Fees equally.

The Lead Manager Mandate is otherwise on terms considered standard for an agreement of its nature.

The issue of the Broker Options to the Joint Lead Managers are subject to Shareholder approval being obtained pursuant to Resolution 5.

1.3 Modena

Modena Ventures Pty Ltd (ACN 654 005 080) (**Modena**) has agreed to assist the Joint Lead Managers with the bookbuild of the Chairman's list with respect to the Placement pursuant to an agreement dated 28 July 2023.

The Company has agreed to pay Modena a management fee of 6% of the funds raised under the Placement up to \$2,000,000 (excluding GST) in consideration for services provided (approximately \$120,000).

Directors, Mr Barnaby Egerton-Warburton and Mr Paul Lloyd are both directors and shareholders of Modena, each holding approximately 28.34% of the issued capital of Modena via Whistler Street Pty Ltd and Coral Brook Pty Ltd respectively.

Entry into the agreement with Modena was negotiated by the Board on arm's length terms and otherwise contains terms considered standard for an agreement of its nature.

1.4 Use of funds

The proceeds from the Placement will further strengthen the Company's balance sheet, placing the Company in a position to advance the development of the Prairie Project by undertaking a resource upgrade, constructing a pilot plant and completing of a pre-feasibility study. Following this, early works on a definitive feasibility study will commence. The Company will also use the funds to complete construction of the world class Lithium Research Centre which will enable treatment of bulk samples taken from the Big Sandy Lithium Project.

2. RESOLUTIONS 1 TO 3 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SECURITIES

2.1 General

Resolutions 1 to 3 seek Shareholder ratification for the prior issue of the Tranche 1 Placement Shares and Tranche 1 Placement Options (together, the **Tranche 1 Placement Securities**). Further details in respect of the Tranche 1 Placement Securities is set out at Section 1.1.

The Tranche 1 Placement Shares and 14,448,024 Tranche 1 Placement Options were issued pursuant to the Company's capacity under Listing Rule 7.1 (being the subject of Resolutions 1 and 2 respectively) and 276,298,683 Tranche 1 Placement Options (being the subject of Resolution 3) were issued to Investors

pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 30 November 2022.

2.2 Listing Rule 7.1

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

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

As noted above, the Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2022.

The issue of the Tranche 1 Placement Securities 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 issue of the Tranche 1 Placement Securities.

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 of the Tranche 1 Placement Securities.

Resolutions 1 to 3 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Securities

2.3 Technical information required by Listing Rule 14.1A

If Resolutions 1 to 3 are passed, the Tranche 1 Placement Securities will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Tranche 1 Placement Securities

If Resolutions 1 to 3 are not passed, the Tranche 1 Placement Securities will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Tranche 1 Placement Securities

2.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 to 3:

- (c) the Tranche 1 Placement Securities were issued to the Investors, who are new and existing professional and sophisticated investors who are clients of the Joint Lead Managers and Modena. The recipients were identified through a bookbuild process, which involved the Joint Lead Managers and Modena seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (a) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (b) 690,746,707 Tranche 1 Placement Securities were issued as follows:
 - (i) 400,000,000 Tranche 1 Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (the subject of Resolution 1);
 - (ii) 14,448,024 Tranche 1 Placement Options were issued pursuant to the Company's capacity under Listing Rule 7.1 (the subject of Resolution 2); and
 - (iii) 276,298,683 Tranche 1 Placement Options were issued to Investors pursuant to the Company's 7.1A mandate (the subject of Resolution 3).
- (c) the Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) The Tranche 1 Placement Options were quoted Options and issued on the terms set out in Schedule 1;
- (e) the Tranche 1 Placement Shares were issued on 4 August 2023 and the Tranche 1 Placement Options were issued on 11 August 2023;
- (f) the issue price of the Tranche 1 Placement Shares was \$0.025 per Share. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares;
- (d) the issue price for the Tranche 1 Placement Options was nil per Option on the basis that the Tranche 1 Placement Options were issued free attaching to the Tranche 1 Placement Shares on a 1:1 basis. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Options (other than in respect of funds received on exercise of those Options);

- (e) the purpose of the issue of the Tranche 1 Placement Shares was to raise \$10,000,000 which will be applied towards the activities set out at Section 1.4;
- (f) the purpose of the issue of the Tranche 1 Placement Options was to incentivise the Investors who participated in the Placement; and
- (g) the Tranche 1 Placement Securities were not issued under an agreement.

3. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT OPTIONS

3.1 General

Resolution 4 seeks Shareholder approval for the issue of the Tranche 2 Placement Options. Further details in respect of the Tranche 2 Placement Options is set out at Section 1.1.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2.

The proposed issue of the Tranche 2 Placement Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Options. In addition, the issue of the Tranche 2 Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Options and the Company may seek to find alternative means to incentivise the Investors.

3.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (h) the Tranche 2 Placement Options were issued to the Investors, who are new and existing professional and sophisticated investors who are clients of the Joint Lead Managers and Modena. The recipients were identified through a bookbuild process, which involved the Joint Lead Managers and Modena seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (a) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the

Company, advisers of the Company or an associate of any of these parties; and

- (ii) issued more than 1% of the issued capital of the Company;
- (b) the maximum number of Tranche 2 Placement Options to be issued 109,253,293. The terms and conditions of the Tranche 2 Placement Options are set out in Schedule 1;
- (c) the Tranche 2 Placement Options will be issued no later than 3 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);
- (i) the issue price for the Tranche 2 Placement Options was nil per Option on the basis that the Tranche 2 Placement Options were issued free attaching to the Tranche 1 Placement Shares on a 1:1 basis. The Company has not and will not receive any other consideration for the issue of the Tranche 2 Placement Options (other than in respect of funds received on exercise of those Options);
- (d) the purpose of the issue of the Tranche 2 Placement Options to incentivise Investors who participated in the Placement;
- (e) the Tranche 2 Placement Options are not being issued under an agreement; and
- (f) the Tranche 2 Placement Options are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 5 – APPROVAL TO ISSUE BROKER OPTIONS

4.1 General

Resolution 5 seeks Shareholder approval for the issue of the Broker Options to the Joint Lead Managers (or their respective nominee/s).

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2.

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

4.3 Technical information required by Listing Rule 14.1A

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

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Broker Options. Accordingly, if Shareholder approval is not received the Company will not issue the Broker Options and, under the terms of the Lead Manager Mandate, will be required to pay the Joint Lead Managers the cash equivalent (based on the Black Scholes Valuation) of the Broker Options.

4.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the Broker Options will be issued to the Joint Lead Managers on the following basis:
 - (i) 8,000,000 Broker Options are proposed to be issued to PAC Partners; and
 - (ii) 8,000,000 Broker Options are proposed to be issued to Evolution Capital,
- (b) the maximum number of Broker Options to be issued is 16,000,000. The terms and conditions of the Broker Options are the same as the Options issued to Investors under the Placement, as set out in Schedule 1;
- (c) the Broker Options will be issued no later than 3 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);
- (d) the Broker Options will be issued at a nil issue price, in consideration for services provided by the Joint Lead Managers under the Lead Manager Mandate;
- (e) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the Lead Manager Mandate. Refer to Section 1.2 for further details with respect to the Lead Manager Mandate; and
- (f) the Broker Options are not being issued under, or to fund, a reverse takeover.

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.

Broker Options has the meaning given to it in Section 1.2.

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.

Chair means the chair of the Meeting.

Company means Arizona Lithium Limited (ACN 008 720 223).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Evolution Capital means Evolution Capital Pty Ltd ACN 652 397 263.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Investors has the meaning given to it in Section 1.1.

Lead Manager Fees has the meaning given to it in Section 1.2.

Lead Manager Mandate has the meaning given to it in Section 1.2.

Listing Rules means the Listing Rules of ASX.

Modena means Modena Ventures Pty Ltd ACN 654 005 080.

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

Option means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

PAC Partners means PAC Partners Securities Pty Ltd ACN 623 653 912.

Placement has the meaning given to it in Section 1.1.

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.

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

Shareholder means a registered holder of a Share.

Tranche 1 has the meaning given to it in Section 1.1.

Tranche 1 Placement Options has the meaning given to it in Section 1.1.

Tranche 1 Placement Securities has the meaning given to it in Section 2.1.

Tranche 1 Placement Shares has the meaning given to it in Section 1.1.

Tranche 2 has the meaning given to it in Section 1.1.

Tranche 2 Placement Options has the meaning given to it in Section 1.1.

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

SCHEDULE 1 – TERMS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share in the Company upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.05 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00pm (WST) on or before the date that is two (2) years from the date of issue of the Option (**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 exercise notice (**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) **Timing of issue of Shares on exercise**

Within five (5) 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; and
- (ii) 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.

(h) **Shares issued on exercise**

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

(i) **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.

(j) **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.

(k) **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.

(l) **Transferability**

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

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10:00am (WST) on Sunday, 17 September 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

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BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

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

AUTOMIC

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]

Unless indicated otherwise by ticking the “for,” “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

Resolutions		For	Against	Abstain
1.	Ratification of Prior Issue of Tranche 1 Placement Shares – Listing Rule 7.1	☐	☐	☐
2.	Ratification of Prior Issue of Tranche 1 Placement Options – Listing Rule 7.1	☐	☐	☐
3.	Ratification of Prior Issue of Tranche 1 Placement Options – Listing Rule 7.1A	☐	☐	☐
4.	Approval to Issue Tranche 2 Placement Options	☐	☐	☐
5.	Approval to Issue Broker Options	☐	☐	☐

AZL

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary
Contact Name:		
Email Address:		
Contact Daytime Telephone		Date (DD/MM/YY)
		/ /

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).