

ELEMENTOS

ELEMENTOS LTD
ARBN 160 885 343

Elementos Ltd
Attn: Duncan Cornish
Level 7, 167 Eagle Street
(PO Box 10555)
Brisbane Adelaide St QLD 4000
Phone: +61 7 2111 1110
Email: dcornish@corpservices.com.au

SRN/HIN

Conversion ratio: 1 for 1

Exercise Price: A\$0.18

Expiry date: 5:00pm (Sydney time) on 31 January 2026

NOTICE OF EXERCISE OF OPTIONS

PLEASE COMPLETE BELOW (using block letters)

I/We apply to exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one (1) Ordinary Share for every one (1) Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Elementos Ltd (ELT).

A NUMBER OF OPTIONS EXERCISED
(Exercise all or part of ELT Options)

at A\$0.18 per
Option Exercised \$A

B TOTAL PAYMENT REQUIRED
(\$A0.18 per ELT Option exercised)

C PAYMENT OPTIONS

- (1) **Cheque Payment:** Cheques must be drawn on an **Australian branch** of a financial institution in **Australian currency** and made payable to "Elementos Ltd" and crossed "Not Negotiable".
- (2) **Bank Transfer:** please transfer funds to the following bank account (*to easily identify your funds transfer, please write below the reference you used, e.g. your name, etc.*)

Account Name:	Elementos Limited
Bank:	NAB
BSB:	084-004
Account no:	16 358 1671

Payment made via:

☐

Cheque

☐

EFT, reference used:

D YOUR CONTACT DETAILS

Telephone Number

Email

Contact Name (PRINT)

HOW TO LODGE THE NOTICE OF EXERCISE OF OPTIONS

The completed notice with the accompanying payment must be mailed, delivered or email as follows:

Mailing Address

Elementos Limited
PO Box 10555
Brisbane Adelaide St QLD 4000

or

Hand Delivery

Elementos Limited
Level 7, 167 Eagle Street
Brisbane QLD 4001

or

Email

Send completed form and EFT confirmation to:
dcornish@corpservices.com.au

ANNEXURE A - UNQUOTED 31 JANUARY 2026 OPTION TERMS

1.1. Exercise Price and Expiry Date

Each Attaching Option entitles the holder to acquire one fully paid ordinary share in Elementos Limited ACN 138 468 756 (**Elementos**) (**Share**) on payment to Elementos of the sum of \$0.18 per Attaching Option (**Exercise Price**).

The Attaching Options are exercisable at any time prior to 5.00pm (Sydney time) on 31 January 2026 (**Expiry Date**). Attaching Options not exercised by 5.00pm (Sydney time) on the Expiry Date will automatically lapse.

1.2. Manner of Exercise

Attaching Options may be exercised by the holder delivering notice in writing signed by the registered holder of the Attaching Options to Elementos' registered office (**Exercise Notice**), together with payment (in cleared funds) to Elementos of the aggregate Exercise Price for the number of Attaching Options exercised.

Attaching Options can only be exercised in minimum increments of 10,000 Attaching Options, unless the delivery of an Exercise Notice would leave the holder with less than 10,000 Attaching Options in which case the holder must exercise all Attaching Options held by them.

1.3. Shares Issued on Exercise of Attaching Options

Upon the exercise of any Attaching Options, Elementos must, within 10 Business Days of receiving an Exercise Notice and all relevant documents and payments (in cleared funds):

- (a) issue Shares that rank equally with the then issued Shares on and from their date of issue; and
- (b) if Elementos' Shares are quoted on the ASX at the time of the exercise of any Attaching Options, apply to the ASX for the quotation of the Shares to be issued upon their exercise.

1.4. Quotation and Transfer

Elementos has not made, and will not make, any application to the ASX for quotation of the Attaching Options. However, the Attaching Options are transferable to any one or more third parties in any manner approved by the ASX or the Corporations Act 2001 (Cth).

1.5. Participation Rights or Entitlements

The Attaching Options do not provide a right to participate in any new issue of securities or other entitlements offered to Shareholders during the term of the Attaching Options.

1.6. Bonus Issues

If, prior to the expiry of the Attaching Options, Elementos makes a bonus issue of Shares to Shareholders for no consideration, the number of Shares over which an Attaching Option is exercisable may be increased by the number of Shares which the holder would have received if the Attaching Option had been exercised before the date for calculating entitlements to the bonus issue.

1.7. Pro-Rata Issue

If, after the date of the issue of the Attaching Options and prior to the Expiry Date, Elementos announces a pro-rata issue of Shares to Shareholders, the exercise price of the Attaching Options will be reduced in accordance with ASX Listing Rule 6.22.2.

1.8. Capital reorganisation

If there is a reorganisation of the issued capital of Elementos (including any consolidation, subdivision, reduction, or return of capital), the rights of the holder of Attaching Options shall be changed to the extent necessary to comply with ASX Listing Rules at the time of the reorganisation.

1.9. Variation to terms

The terms of the Options shall only be changed if the holders of Shares approve such change. However, except as set out clauses 1.6, 1.7 and 1.8 of this Annexure A and as provided for in the Listing Rules, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.