

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxies

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of Green Technology Metals Limited (ACN 648 657 649) (**Company**) will be held as follows:

Time and date: 2:00pm (Perth time) on Tuesday, 28 November 2023

Location: Kings Park Room, Vibe Hotel, Subiaco WA 6008

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at www.greentm.com.au/asx-announcements; and
- the ASX market announcements page under the Company's code "GT1".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

Voting at the Meeting or by proxy

Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

- **Online:** <https://investor.automic.com.au/#/loginsah>
- **By mail:** Automic, GPO Box 5193, Sydney NSW 2001
- **In-person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
- **By email:** meetings@automicgroup.com.au
- **By fax:** +61 2 8583 3040
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

Your proxy voting instruction must be received by 2:00pm (Perth time) on Sunday, 26 November 2023 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

Joel Ives
Company Secretary
Green Technology Metals Limited



AUSTRALIA

+61 8 6557 6825
L1, 338 Barker Road, Subiaco,
Western Australia 6008

CANADA

+1 807 621 0854
160 Logan Avenue, Thunder
Bay, Ontario P7A 6R1

greentm.com.au

info@greentm.com.au
ASX GT1
ABN 99 648 657 649



**Green Technology Metals Limited
ACN 648 657 649**

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date: 2:00pm (AWST) on Tuesday, 28 November 2023

In-person: Kings Park Room, Vibe Hotel, Subiaco WA 6008

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6557 6825.

Shareholders are urged to vote by lodging the Proxy Form

Green Technology Metals Limited
ACN 648 657 649
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Green Technology Metals Limited ACN 648 657 649 (**Company**) will be held at Kings Park Room, Vibe Hotel, Subiaco WA 6008 on Tuesday, 28 November 2023 at 2:00pm (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

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 as Shareholders on Sunday, 26 November 2023 at 2:00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Re-election of Director – Mr John Young

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

'That, Mr John Young, who retires in accordance with article 7.2(b) of the Constitution, Listing Rule 14.5 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up 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 on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Ratification of issue of LG Subscription Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 21,739,130 LG Subscription Shares, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Ratification of agreement to issue Landore Consideration Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of or agreement to issue up to 1,628,624 Landore Consideration Shares, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Approval of issue of Director Performance Rights

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

'That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of the Director Performance Rights under the Plan as follows:

- (a) up to 6,000,000 Director Performance Rights to Cameron Henry (and/or his nominees); and
- (b) up to 2,000,000 Director Performance Rights to Patrick Murphy (and/or his nominees),

on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates.

- (b) **Resolution 4:** by or on behalf of LG Energy Solution, Limited, or any of its associates or nominees.
- (c) **Resolution 5:** by or on behalf of Landore Resources Canada Inc., and any other person who is expected to participate in the issue of the Landore Consideration Shares, or any of their respective associates or nominees.
- (d) **Resolution 6(a):** by or on behalf of Cameron Henry (and/or his nominees), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
- (e) **Resolution 6(b):** by or on behalf of Patrick Murphy (and/or his nominees), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person 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 does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy

even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 6(a) and (b): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the 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.

BY ORDER OF THE BOARD



Joel Ives
Company Secretary
Green Technology Metals Limited
Dated: 20 October 2023

For personal use only

Green Technology Metals Limited
ACN 648 657 649
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Kings Park Room, Vibe Hotel, Subiaco WA 6008 on Tuesday, 28 November 2023 at 2:00pm (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Mr John Young
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Ratification of issue of LG Subscription Shares
Section 8	Resolution 5 – Ratification of agreement to issue Landore Consideration Shares
Section 9	Resolution 6 – Approval of issue of Director Performance Rights
Schedule 1	Definitions
Schedule 2	Summary of Plan
Schedule 3	Terms and conditions of Director Performance Rights
Schedule 4	Valuation of Director Performance Rights

A Proxy Form is located at the end of the Explanatory Memorandum.

For personal use only

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

2.1 Voting in person

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

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;

- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting. Your proxy voting instruction must be received by 2:00pm (AWST) on Sunday, 26 November 2023, being not later than 48 hours before the commencement of the Meeting.

2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 and Resolution 6(a) and (b) even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@greentm.com.au by 24, November 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

2.5 Right to elect to receive documents electronically or physically

The Company gives notice pursuant to section 110K of the Corporations Act of the rights of Shareholders to elect to:

- (a) be sent certain documents in physical form;
- (b) be sent certain documents in electronic form; or
- (c) not be sent certain documents at all.

Documents

The documents to which this election applies includes:

- (a) documents that relate to a meeting of Shareholders, such as notices of meeting, proxy and voting forms;
- (b) documents that relate to a resolution to be considered by Shareholders without a meeting;

- (c) Annual Reports of the Company (comprising the financial report, directors' report and auditor's report for the relevant financial year); and
- (d) a notice of Shareholders' rights under section 110K of the Corporations Act, unless the notice is readily available on a website,

together with any other documents prescribed by relevant regulations, (collectively, the **Documents**).

Shareholders' rights

Each Shareholder is entitled to:

- (a) elect to be sent Documents in either physical form or electronic form; and
- (b) elect not to be sent Annual Reports by the Company (and any other documents prescribed by the relevant regulations),

by notifying the Company of the election.

Please note:

- The election to be sent certain Documents in physical form, electronic form or not at all will be in force the first business day after the Shareholder notifies the Company, unless the Shareholder specifies a later date in which case the election takes effect the first business day after that later date, or if the regulations specify another date.
- A Shareholder may make an election in relation to all Documents or a specified class(es) of Documents.
- A Shareholder may withdraw an election referred to above at any time by notifying the Company. The withdrawal will be in force the first business day after the Shareholder notifies the Company, unless the Shareholder specifies a later date in which case the withdrawal takes effect the first business day after that later date, or if the regulations specify another date.
- An election to be sent Documents in physical form will not be in force if:
 - the Company is required or permitted under the Corporations Act to send Documents by a particular day; and
 - the election is received on or after the day that is 30 days immediately prior to the day mentioned above.

Ad hoc requests to receive Documents

A Shareholder may also make ad hoc requests to receive a particular Document in either physical form or electronic form.

The Company will take reasonable steps to send a Document that complies with the ad hoc request by the later of the following:

- (a) three business days after the day on which the request is received; or

- (b) if the Company is permitted to send the Document under the Corporations Act by a particular time, that time.

How to make your Elections and/or Requests

The Company encourages all Shareholders to elect to receive electronic documents. This will allow Shareholders to be immediately informed of the Company's activities and reduce the impact on the environment by alleviating the need to produce hard copies of the Documents.

You may make your election and/or request by contacting our share registry, Automic Group Pty Ltd using the following options:

Telephone: 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia)

Online: investor.automic.com.au

By mail: Automic
GPO Box 5193
Sydney NSW 2001

By email: meetings@automicgroup.com.au

If making your request by phone or mail, please quote your security holder reference number or holder identification number and provide the name of the registered holder.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2023.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.greentm.com.au/;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. **Resolution 1 – Remuneration Report**

4.1 **General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2023 in the 2023 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2022 annual general meeting held on 22 November 2022. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2024 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

4.2 **Additional information**

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. **Resolution 2 – Re-election of Director – Mr John Young**

5.1 **General**

Article 7.2(b) of the Constitution and Listing Rule 14.5 both provide that there must be an election of Directors at each annual general meeting of the Company. In accordance with Article 7.2(b)(iv) of the Constitution, if no person or Director is standing for election or re-

election in accordance with articles 7.2(b)(i) – (iii) of the Constitution then this requirement can be satisfied by any Director who wishes to retire and stand for re-election.

Article 7.3 of the Constitution provides that a retiring Director holds office until the conclusion of the meeting at which that Director retires but is eligible for re-election.

Each Director was last elected at the Company's annual general meeting held on 22 November 2022. Accordingly, the Company's Non-Executive Chairman, Mr John Young, has agreed to retire at this Meeting and, being eligible, seeks Shareholder approval to be re-elected as a Director pursuant to Resolution 2.

In the event that Shareholders approve Resolution 2, Mr Young will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

In the event that Shareholders do not approve Resolution 2, Mr Young will not be re-elected as a Director of the Company.

5.2 **Mr John Young**

Qualifications: BSc, MBA

Mr Young is a highly experienced geologist and was co-founder and executive director of successful ASX200 lithium producer Pilbara Minerals Limited (ASX: PLS). Mr Young played a critical role in growing Pilbara from a junior ASX-listed company to a globally significant \$2 billion lithium producer in the Pilbara region of Western Australia.

Mr Young currently serves as a non-executive director of ASX listed Trek Metals Ltd and RareX Limited.

Mr Young does not currently hold any other material directorships, other than as disclosed in this Notice.

If elected, Mr Young is considered by the Board (with Mr Young abstaining) to be an independent Director. Mr Young is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Young has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 **Board recommendation**

The Board (other than Mr Young who has a personal interest in the outcome of Resolution 2) supports the election of Mr Young for the following reasons:

- (a) Mr Young's skills and significant experience as a geologist, working on exploration and production projects encompassing gold, uranium and specialty metals, including tungsten, molybdenum, tantalum and lithium, are important additions to the Board's existing skills and experience.
- (b) Combined with his wide-ranging board experience across a number of listed companies, including RareX Limited (ASX: REE) and Trek Metals Ltd (ASX: TKM), Mr Young will be invaluable to the Board during the next stage of the Company's

development.

5.4 **Additional information**

Resolution 2 is an ordinary resolution.

The Board (other than Mr Young who has a personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 2.

6. **Resolution 3 – Approval of 10% Placement Facility**

6.1 **General**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 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 Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 **Listing Rule 7.1A**

(a) **Is the Company an eligible entity?**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$128.41 million, based on the closing price of Shares (\$0.465) on 17 October 2023.

(b) **What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

- A** = is the number of Shares on issue at the commencement of the Relevant Period:
- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
 - (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
 - (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
 - (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
 - (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
 - (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to

issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.2325 50% decrease in Current Market Price	\$0.465 Current Market Price	\$0.930 100% increase in Current Market Price
276,145,793 Shares	10% Voting Dilution	27,614,579 Shares	27,614,579 Shares	27,614,579 Shares

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.2325 50% decrease in Current Market Price	\$0.465 Current Market Price	\$0.930 100% increase in Current Market Price
Variable A	Funds raised	\$6,420,390	\$12,840,779	\$25,681,559
414,218,690 Shares	10% Voting Dilution	41,421,869 Shares	41,421,869 Shares	41,421,869 Shares
50% increase in Variable A	Funds raised	\$9,630,585	\$19,261,169	\$38,522,338
552,291,586 Shares	10% Voting Dilution	55,229,159 Shares	55,229,159 Shares	55,229,159 Shares
100% increase in Variable A	Funds raised	\$12,840,779	\$25,681,559	\$51,363,117

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.465), being the closing price of the Shares on ASX on 17 October 2023, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 276,145,793 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. 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.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. 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%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2022 annual general meeting.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued or agreed to issue Equity Securities under Listing Rule 7.1A, as follows:

Date of issue	Recipient	Type of security	Number of securities	Price	Use of funds
15 June 2023	The Securities were issued to LG Energy Solution, Ltd. in accordance with the terms of an equity subscription agreement.	Shares.	21,739,130, representing 7.90% of the total number of Equity Securities on issue at the commencement of that 12 month period.	\$0.92 each, representing a 38.35% premium to the closing price on the date of issue (\$0.665).	<p>Cash raised: \$20,000,000</p> <p>Cash spent: \$11,663,000</p> <p>Use of funds: Refer to Section 7.3(f) below.</p> <p>Intended use of remaining funds:</p>

For personal use only

					As above.
--	--	--	--	--	-----------

(g) **Voting exclusion statement**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 **Additional information**

Resolution 3 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. **Resolution 4 – Ratification of issue of LG Subscription Shares**

7.1 **General**

On 19 May 2023, the Company announced that it had signed an equity subscription agreement (**Subscription Agreement**) and an offtake term sheet (**Offtake Term Sheet**) in relation to future production from the Company's flagship Seymour Project in Ontario, Canada (**Seymour**) with LG Energy Solution, Limited (**LGES**).

On 15 June 2023, the Company issued 21,739,130 Shares to LGES at an issue price of \$0.92 per Share, to raise a total of \$20,000,000 (**LG Subscription Shares**). The LG Subscription Agreement were issued in accordance with the Subscription Agreement, a summary of the material terms of which are set out below:

- (a) LGES has the right to appoint a financial adviser or co-adviser to procure debt project finance from a Korean Export Credit Agency on terms acceptable to the Company if the Company's Board determines that debt project finance for Seymour should be provided by a Korean Export Credit Agency.
- (b) The Company has granted LGES a six month right to be notified of a proposed future equity issue to a strategic investor at an issue price of less than \$0.92, with the Company having to negotiate in good faith to identify whether the terms on which LGES may participate in such equity issues can be agreed.
- (c) If the Company makes a final investment decision to proceed with the development of its Root, Wisa, Alison or Solstice Project before Seymour then the agreed offtake

terms for Seymour will be transferred to the Root, Wisa, Alison or Solstice Project (as applicable).

- (d) Either party may terminate the Subscription Agreement if the other party does not remedy a material breach of the Subscription Agreement.

The Subscription Agreement contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

The LG Subscription Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval.

Resolution 4 seeks the approval of Shareholders to ratify the issue of the LG Subscription Shares under and for the purposes of Listing Rule 7.4.

7.2 **Listing Rules 7.1A and 7.4**

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 its 15% placement capacity under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its 2022 annual general meeting.

The issue of the LG Subscription Shares does not fit within any of the exceptions to Listing Rule 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's additional 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A for the 12 month period following the issue of the LG Subscription Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1A (and provided that the previous issue did not breach Listing Rule 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1A.

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the additional 10% placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, the LG Subscription Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the LG Subscription Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 21,739,130 Equity Securities for the 12 month period following the issue of those LG Subscription Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

7.3 Specific 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 the ratification of the issue of the LG Subscription Shares:

- (a) The LG Subscription Shares were issued to LGES, who is not a related party of the Company. Upon the issue of the Subscription Shares, LGES became a substantial holder and based on the Company's issued Share capital as at the date of this Notice, has a voting power of 7.87%.
- (b) A total of 21,739,130 LG Subscription Shares were issued using the Company's placement capacity under Listing Rule 7.1A, without the need for Shareholder approval.
- (c) The LG Subscription Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The LG Subscription Shares were issued on 15 June 2023.
- (e) The LG Subscription Shares were issued at \$0.92 per Share.
- (f) The proceeds from the issue of the LG Subscriptions Shares have been and are intended to be used towards:
 - (i) advancing the Company's Seymour Project and funding further exploration activities; and
 - (ii) working capital.
- (g) The LG Subscription Shares were issued in accordance with the Subscription Agreement, a summary of the material terms of which are set out at Section 7.1 above.
- (h) A voting exclusion statement is included in the Notice.

7.4 Additional information

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

8. Resolution 5 – Ratification of agreement to issue Landore Consideration Shares

8.1 General

On 6 March 2023, the Company announced it had signed a binding option agreement (**Option Agreement**) with Landore Resources Canada Inc. (**Landore**) for an option to purchase an 80% interest in the Junior Lithium Project located 20km east of the Company's flagship Seymour Project in Ontario, Canada.

Due to initial exploration success, and as announced on 4 October 2023, the Company executed a purchase and sale agreement (**Landore Agreement**) with Landore to acquire 100% of the Junior Lithium Project (**Transaction**).

The Company has agreed to issue the Landore Consideration Shares (defined below) to Landore (or its nominees) without Shareholder approval using the Company's available capacity under Listing Rule 7.1.

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of or agreement to issue the Landore Consideration Shares.

8.2 Summary of material terms of the Landore Agreement

Pursuant to the Landore Agreement:

- (a) the Company agreed to pay/issue Landore:
 - (i) C\$1,000,000 in cash; and
 - (ii) 1,628,624 Shares (**Landore Consideration Shares**), being the number of Shares equal to C\$600,000 (A\$692,761) at a deemed issue price of A\$0.425 (based on the 5 day VWAP of the Company's Shares on the ASX as of the business day immediately preceding the closing date (3 October 2023));
- (b) the Company will also assume and be bound to satisfy the existing 2.0% net smelter royalty and obtain rights to repurchase 1.0% of the existing royalty upon payment of \$1,000,000, which is over the Swole Lake project (comprised of 9 mineral claims within Junior Lake located in and around the Swole Lake lithium occurrences); and
- (c) from and after completion of the Transaction, the Option Agreement shall terminate and no longer be in force and effect.

The Landore Agreement otherwise contains additional provisions considered customary for agreement of this nature, including the provision of warranties.

8.3 Listing Rules 7.1 and 7.4

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.

The issue of the Landore Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Landore Consideration Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the

flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed and the Company issues up to 1,628,624 Landore Consideration Shares under Listing Rule 7.1 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), the agreement to issue (and the issue itself) will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the agreement to issue those Landore Consideration Shares.

If Resolution 5 is not passed or up to 1,628,624 Landore Consideration Shares are issued under Listing Rule 7.1 later than 3 months after the date of the Meeting (save for a later date permitted by ASX), the Company's ongoing capacity to issue or agree to issue Equity Securities under Listing Rule 7.1 without obtaining prior Shareholder approval will continue to be reduced to the extent of up to 1,628,624 Equity Securities for the 12 month period following the agreement to issue those Landore Consideration Shares.

8.4 **Specific 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 the ratification of the issue of or agreement to issue the Landore Consideration Shares:

- (a) The Landore Consideration Shares will be issued to Landore (or its nominees), none of whom is a related party or Material Investor of the Company.
- (b) A total of 1,628,624 Landore Consideration Shares were agreed to be issued using the Company's available placement capacity under Listing Rule 7.1, without the need for Shareholder approval.
- (c) The Landore Consideration Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Landore Consideration Shares are expected to be issued on or around 10 November 2023.
- (e) The Landore Consideration Shares will be issued for nil cash consideration, as partial consideration for the Company's acquisition of 100% of Landore's interest in the Junior Lithium Project. Accordingly, no funds will be raised by their issue.
- (f) A summary of the material terms of the Landore Agreement, pursuant to which the Landore Consideration Shares will be issued, is in Section 8.2 above.
- (g) A voting exclusion statement is included in the Notice.

8.5 **Additional information**

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

9. Resolution 6 – Approval of issue of Director Performance Rights

9.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 8,000,000 Performance Rights to Mr Cameron Henry and Mr Patrick Murphy (and/or their respective nominees) (**Participating Directors**) as follows (**Director Performance Rights**):

Participating Director	Director Performance Rights			
	Tranche A	Tranche B	Tranche C	TOTAL
Cameron Henry (Executive Director)	2,000,000	2,000,000	2,000,000	6,000,000
Patrick Murphy (Non-Executive Director)	Nil	2,000,000	Nil	2,000,000
TOTAL	2,000,000	4,000,000	2,000,000	8,000,000

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to align the efforts of the Participating Directors in seeking to achieve growth of the Company's projects and in the creation of Shareholder value. The Board believes that the issue of these Director Performance Rights will align the interests of each Participating Director with those of the Company and its Shareholders. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Director Performance Rights are to be issued under the Plan. A summary of the material terms of the Plan is in Schedule 2. Subject to the terms and conditions in Schedule 3, the Director Performance Rights will vest as follows:

Class	Number of Director Performance Rights	Vesting Condition
Tranche A	2,000,000	Satisfaction of the following: <ul style="list-style-type: none"> the Board of Directors of the Company approving a Financial Investment Decision (FID) for the Seymour Project; and 12 months continued service to the Company (or any of its subsidiaries) from 18 September 2023.

Tranche B	4,000,000	<p>Satisfaction of the following:</p> <ul style="list-style-type: none"> • the volume weighted average price of the Company's Shares calculated over 20 consecutive Trading Days in which Shares have actually traded following the date of issue of the Performance Rights (20 day VWAP) being equal or greater than \$1.50; and • 12 months continued service to the Company (or any of its subsidiaries) from 18 September 2023.
Tranche C	2,000,000	<p>Satisfaction of the following:</p> <ul style="list-style-type: none"> • the volume weighted average price of the Company's Shares calculated over 20 consecutive Trading Days in which Shares have actually traded following the date of issue of the Performance Rights (20 day VWAP) being equal or greater than \$2.00; and • 12 months continued service to the Company (or any of its subsidiaries) from 18 September 2023.

The Director Performance Rights are subject to continuous employment service with the Company by the Participating Director and have an expiry date of five years from the date of issue.

Resolution 6(a) and (b) seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of up to 8,000,000 Director Performance Rights under the Plan to the Participating Directors (and/or their respective nominees).

9.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme, unless Shareholder approval is provided:

- (a) a director of the company (Listing Rule 10.14.1);

- (b) an associate of a director the company (Listing Rule 10.14.2); or
- (c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3).

The proposed issue of the Director Performance Rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Director elects for the Director Performance Rights to be issued to his nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Director Performance Rights to the Participating Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

The effect of Shareholders passing Resolution 6(a) and (b) will be to allow the Company to issue the Director Performance Rights to the Participating Directors (and/or their respective nominees) as part of their remuneration package and in the proportions listed above.

If Resolution 6(a) and (b) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Participating Directors (and/or their respective nominees) and the Company will consider other alternative commercial means to incentivise the Participating Directors, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

Resolution 6(a) and (b) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Performance Rights the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

9.3 **Specific information required by Listing Rule 10.15**

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Performance Rights:

- (a) The Director Performance Rights will be issued under the Plan to:
 - (i) Cameron Henry pursuant to Resolution 6(a); and
 - (ii) Patrick Murphy pursuant to Resolution 6(b),(and/or their respective nominees).
- (b) Both of the Participating Directors are a related party of the Company by virtue of being a Director and fall into the category stipulated by Listing Rule 10.14.1. In the event the Director Performance Rights are issued to a nominee of a Participating Director, that person will fall into the category stipulated by Listing Rule 10.14.2.
- (c) The maximum number of Director Performance Rights to be issued to the Participating Directors (or their respective nominees) is 8,000,000 in the proportions set out in Section 9.1 above.

- (d) The current total remuneration package for each of the Participating Directors as at the date of this Notice is set out below:

Participating Director	Salary and fees ⁽¹⁾
Cameron Henry (<i>Executive Director</i>)	\$400,000
Patrick Murphy (<i>Non-Executive Director</i>)	\$45,000

Notes:

1. Exclusive of superannuation. Figures do not include the proposed issue of the Director Performance Rights, the subject of Resolution 6(a) and (b).
- (e) No Equity Securities have previously been issued under the Plan to the Participating Directors or their respective nominees.
- (f) The Director Performance Rights will be issued on the terms and conditions in Schedule 3.
- (g) The Board considers that Performance Rights, rather than Shares, are an appropriate form of incentive because the Performance Rights granted will generally only be of benefit if the Directors perform to the level whereby the milestones to the Performance Rights are satisfied. The issue of the Director Performance Rights will therefore further align the interests of the Participating Directors with Shareholders. Additionally, the issue of Director Performance Rights instead of cash is a prudent means of rewarding and incentivising the Participating Directors whilst conserving the Company's available cash reserves.
- (h) An independent valuation of the Director Performance Rights is in Schedule 4, with a summary for each of the Participating Directors below:

Participating Director	Director Performance Rights			
	Tranche A	Tranche B	Tranche C	TOTAL
Cameron Henry (<i>Executive Director</i>)	\$910,000	\$553,400	\$543,400	\$2,006,800
Patrick Murphy (<i>Non-Executive Director</i>)	Nil	\$553,400	Nil	\$553,400
TOTAL	\$910,000	\$1,106,800	\$543,400	\$2,560,200

- (i) The Director Performance Rights are intended to be issued to the Directors (or their respective nominees) as soon as practicable following the receipt of approval at the Meeting and in any event, will be issued no later than three years after the date of the Meeting if the required approval is received.
- (j) The Director Performance Rights will be issued for nil cash consideration as they will be issued as an incentive component to the Participating Directors' remuneration packages.

- (k) A summary of the material terms of the Plan is in Schedule 2.
- (l) No loan will be provided to the Participating Directors in relation to the issue of the Director Performance Rights.
- (m) Details of any Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolution 6(a) and (b) are approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (o) A voting exclusion statement is included in the Notice.

9.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Director Performance Rights constitutes giving a financial benefit to related parties of the Company.

The Directors (other than Messrs Henry and Murphy who have a personal interest in the outcome of Resolution 6(a) and (b)) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Performance Rights, because the issue of the Director Performance Rights constitutes reasonable remuneration payable to Messrs Henry and Murphy and therefore falls within the exception stipulated by section 211 of the Corporations Act.

9.5 **Additional information**

Each of Resolution 6(a) and (b) is an ordinary resolution.

The Board (other than Messrs Henry and Murphy who have a personal interest in the outcome of this Resolution) recommend that Shareholders vote in favour of Resolution 6(a) and (b).

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

10% Placement Facility	has the meaning in Section 6.1.
10% Placement Period	has the meaning in section 6.2(f).
\$ or A\$	means Australian Dollars.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2023.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
C\$	means Canadian dollars.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.
Company	means Green Technology Metals Limited (ACN 648 657 649).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Performance Rights	means up to 8,000,000 Performance Rights to be issued to the Participating Directors (and/or their respective nominees) on the terms and conditions in Schedule 3, which are the subject of Resolution 6(a) and (b).
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.

Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.
Junior Lithium Project	means the project comprising 591 staked mineral claims on 10,856 Hectares (109km ²) of tenure located adjacent to the flagship Seymour Project in Ontario, Canada.
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.
Landore	means Landore Resources Canada Inc.
Landore Agreement	has the meaning given in Section 8.1.
Landore Consideration Shares	means the 1,628,624 Shares agreed to be issued to Landore (or its nominees) pursuant to the terms of the Landore Agreement, the subject of Resolution 5.
LG Subscription Shares	means the 21,739,130 Shares issued to LGES at an issue price of \$0.92 pursuant to the terms of the Subscription Agreement, the subject of Resolution 4.
LGES	means LG Energy Solution, Limited.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: <ul style="list-style-type: none"> (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, <p>who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.</p>
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 6.2(e).
Notice	means this notice of annual general meeting.
Option Agreement	has the meaning given in Section 8.1.

Participating Directors	means, collectively, Cameron Henry and Patrick Murphy.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Plan	means the 'Green Technology Metals Limited Employee Securities Incentive Plan', as summarised in Schedule 2.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Root Project	means the Root project located approximately 300km northwest of Thunder Bay in Ontario, Canada.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Seymour or Seymour Project	means the Seymour project located approximately 250km from the town of Thunder Bay in Ontario, Canada.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.
Subscription Agreement	has the meaning given in Section 7.1.
Variable A	has the meaning in Section 6.3(d).
VWAP	has the meaning given to the term 'volume weighted average market price' in the Listing Rules.
Wisa Project	means the Wisa project located approximately 100km east of Fort Francis, the border town to the US.

Schedule 2 Summary of Plan

A summary of the material terms and conditions of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:
- (i) an employee or director of the Company or an individual who provides services to the Company;
 - (ii) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (iii) a prospective person to whom paragraphs (i) or (ii) apply;
 - (iv) a person prescribed by the relevant regulations for such purposes; or
 - (v) certain related persons on behalf of the participants described in paragraphs (i) to (iv) (inclusive).

- (b) **(Maximum allocation)** The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

- (i) the total number of Plan Shares (as defined in paragraph (m) below) that may be issued or acquired upon exercise of the convertible securities offered; plus
- (ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.

The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

The Company will require prior Shareholder approval for the acquisition of equity securities under the Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director’s associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.

- (c) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

- (d) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
- (e) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

- (f) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (g) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (h) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (i) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at

the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
 - (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (n) **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
- (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding

Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (r) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Schedule 3 Terms and conditions of Director Performance Rights

The terms and conditions of the Director Performance Rights, in this Schedule referred to as “Performance Rights”, are as follows:

1. **(Entitlement):** Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Issue Price):** The Performance Rights are issued for nil cash consideration.
3. **(Vesting Conditions):** Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

Class	Number of Director Performance Rights	Vesting Condition
Tranche A	2,000,000	Satisfaction of the following: <ul style="list-style-type: none"> • the Board of Directors of the Company approving a Financial Investment Decision (FID) for the Seymour Project; and • 12 months continued service to the Company (or any of its subsidiaries) from 18 September 2023.
Tranche B	4,000,000	Satisfaction of the following: <ul style="list-style-type: none"> • the volume weighted average price of the Company’s Shares calculated over 20 consecutive Trading Days in which Shares have actually traded following the date of issue of the Performance Rights (20 day VWAP) being equal or greater than \$1.50; and • 12 months continued service to the Company (or any of its subsidiaries) from 18 September 2023.

For personal use only

Tranche C	2,000,000	<p>Satisfaction of the following:</p> <ul style="list-style-type: none"> • the volume weighted average price of the Company's Shares calculated over 20 consecutive Trading Days in which Shares have actually traded following the date of issue of the Performance Rights (20 day VWAP) being equal or greater than \$2.00; and • 12 months continued service to the Company (or any of its subsidiaries) from 18 September 2023.
-----------	-----------	--

4. **(Vesting):** Subject to the satisfaction of the Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the relevant Vesting Condition has been satisfied.
5. **(Expiry Date):** The Performance Rights will expire and lapse on the first to occur of the following:
 - (a) the Vesting Condition becoming incapable of satisfaction due to the cessation of employment of the holder with the Company (or any of its subsidiary entities) (subject to the exercise of the Board's discretion under the Plan); and
 - (b) 5.00pm (AWST) on the date which is 5 years after the date of issue of the Performance Rights,

(Expiry Date).
6. **(Exercise):** At any time between receipt of a Vesting Notice and the Expiry Date (as defined in clause 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
7. **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Performance Right, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
 - (c) if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

8. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
11. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
12. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
13. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
14. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
15. **(Entitlements and bonus issues):** Subject to the rights under clause 16, holders will not be entitled to participate in new issues of capital offered to **shareholders** such as bonus issues and entitlement issues. There will be no change to the number of Shares over which the Performance Rights are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
16. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
17. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
19. **(Takeovers prohibition):**
 - (a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

(b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.

20. **(No other rights)**: A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

21. **(Amendments required by ASX)**: The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

22. **(Plan)**: The Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.

23. **(Constitution)**: Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 4 Valuation of Director Performance Rights

The Director Performance Rights to be issued to the Participating Directors (and/or their respective nominees) pursuant to Resolution 6(a) and (b) have been valued independently on the following assumptions:

Participating Director	Cameron Henry			Patrick Murphy
Director Performance Rights	Tranche A	Tranche B	Tranche C	Tranche B
Grant date	11 October 2023	11 October 2023	11 October 2023	11 October 2023
Assumed Share price at grant date	\$0.4550	\$0.4550	\$0.4550	\$0.4550
Vesting date	9 October 2028	9 October 2028	9 October 2028	9 October 2028
Expiry date	9 October 2028	9 October 2028	9 October 2028	9 October 2028
Expiry period (years)	5	5	5	5
Performance measurement period (years)	5	5	5	5
Share price target	N/A	\$1.50	\$2.00	\$1.50
Consecutive days price must remain above target	N/A	20	20	20
Valuation model	N/A	Hybrid ESO Model - Single Share Price Target Consec Days	Hybrid ESO Model - Single Share Price Target Consec Days	Hybrid ESO Model - Single Share Price Target Consec Days
Vesting conditions	Non Market Vesting	Market Vesting	Market Vesting	Market Vesting
Volatility	N/A	84%	84%	84%
Continuously compounded RFR	N/A	4.03%	4.03%	4.03%
Value of each Director Performance Right	\$0.45500	\$0.27670	\$0.27170	\$0.27670
Aggregate value of Director Performance Rights	\$910,000	\$553,400	\$543,400	\$553,400

For personal use only

Your proxy voting instruction must be received by **02.00pm (AWST) on Sunday, 26 November 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/#/loginsah> 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:

meetings@automicgroup.com.au

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)

