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Battery Age Minerals

ASX: BM8
ACN 085 905 997

batteryageminerals.au
T: + 61 (8) 6109 6689
E: info@batteryage.au

Level 50, 108 St Georges Terrace
Perth, WA 6000
PO Box 7310, Cloisters Square
WA 6850

26 October 2023

Dear Shareholder,

RE: ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Notice is given that the Annual General Meeting (**AGM**) of Shareholders of Battery Age Minerals Limited (ACN 085 905 997) (**Company**) will be held as follows:

Time and date: 11.00 am (AWST) on Monday, 27 November 2023

Location: The South Perth Yacht Club, Corner Duncraig and Canning Beach Roads, Applecross, Western Australia

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting to shareholders unless a shareholder has requested to receive a 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 at the following link: www.batteryage.au or from the ASX Company Announcements Platform at asx.com.au (ASX: BM8).

The Company will be conducting the Meeting at the Location without the use of video conferencing technology.

Shareholders are strongly encouraged to submit their Proxy Form to the Company's share registry, Computershare, using any of the following methods:

Online	At www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR code on your proxy form and follow the prompts
Custodian Voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

All resolutions in the Notice of Meeting will be voted upon by poll. Your proxy voting instruction must be received by 11:00 am (AWST) on Saturday, 25 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.

In order to receive electronic communications from the Company in the future, please update your Shareholder details with Computershare Investor Services Pty Limited by:

1. Go online to www.computershare.com.au/easyupdate/bm8
2. Enter your Holder Identification number (including the I or X)
3. Enter your postcode
4. Follow the prompts

The Meeting Materials are important and should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. If you have any difficulties obtaining a copy of the Meeting Materials please contact the Company's share registry, Computershare Investor Services Pty Limited on, 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

Yours faithfully
Harry Spindler
Company Secretary

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Battery Age Minerals Limited
ACN 085 905 997

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at:

Time	11:00am (AWST)
Date:	Monday, 27 November 2023
In-person:	The South Perth Yacht Club, Corner Duncraig and Canning Beach Roads, Applecross, Western Australia

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 advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on +61 8 6109 6689

Shareholders are urged to vote by lodging the Proxy Form

Battery Age Minerals Limited
ACN 085 905 997
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Battery Age Minerals Limited will be held at The South Perth Yacht Club, Corner Duncraig and Canning Beach Roads, Applecross, Western Australia 6000 on Monday, 27 November 2023 at 11.00am (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, 25 November 2023 at 11:00am (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 – Gerry Fahey

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

'That, for the purposes of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Gerard (Gerry) Fahey, a Director who was appointed as a Director by the Board of Directors on 31 January 2023, retires by rotation and, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum.'

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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 prior issue of FT Shares

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 11,726,549 FT Shares as follows:

(a) *4,029,901 FT Shares issued under Listing Rule 7.1; and*

(b) *7,696,648 FT Shares issued under Listing Rule 7.1A,*

on the terms and conditions set out in the Explanatory Memorandum."

Resolution 5 – Ratification of prior issue of Placement Shares

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,941,176 Placement Shares issued under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum."

Resolution 6 – Issue of Incentive Performance Rights to Gerard O'Donovan

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 1,400,000 Performance Rights to Gerard O'Donovan (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Resolution 7 – Cancellation of Existing Performance Rights to Gerard O'Donovan

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

'That, subject to and conditional on the passing of Resolution 6, for the purposes of Listing Rule 6.23.2 and all other purposes, Shareholders approve the cancellation of 1,000,000 Performance Rights approved by Shareholders at the annual general meeting held on 16 December 2022.'

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Resolution 8 – Approval of potential termination benefits under the Plan

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

*'That, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the employee incentive scheme of the Company known as the "Employee Securities Incentive Plan" (**Plan**), approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.'*

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, Resolution 7 and Resolution 8: 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 this Resolution if:

(c) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(d) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

(e) the proxy is the Chair; and

(f) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 8: In addition to the above, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast by any participants or potential participants in the Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement.

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However, a vote may be cast by such a person if:

(a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and

(b) it is not cast on behalf of the person or an associate of the person.

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 a person who participated in the issue of the FT Shares, or any of their respective associates, or their nominees;

(c) **Resolution 5:** by or on behalf of a person who participated in the issue of the Placement Shares, or any of their respective associates, or their nominees;

(d) **Resolution 6:** by or on behalf of Mr Gerard O'Donovan 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 employee incentive scheme in question, or any of their respective associates; and

(e) **Resolution 7**: by or on behalf Mr Gerard O'Donovan, or any of his 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, 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, 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.

BY ORDER OF THE BOARD

Robert Martin
Non-Executive Chair
Battery Age Minerals Limited
Dated: 26 October 2023

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Battery Age Minerals Limited
ACN 085 905 997
(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 on Monday, 27 November 2023 at 11.00 am (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 – Gerry Fahey
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Ratification of prior issue of FT Shares
Section 8	Resolution 5 – Ratification of prior issue of Placement Shares
Section 9	Resolution 6 – Issue of Incentive Performance Rights to Gerard O'Donovan
Section 10	Resolution 7 – Cancellation of Existing Performance Rights to Gerard O'Donovan
Section 11	Resolution 8 – Approval of termination benefits under Plan
Schedule 1	Definitions
Schedule 2	Summary of material terms of the Plan
Schedule 3	Terms and conditions of Director Performance Rights
Schedule 4	Valuation of Director Performance Rights

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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 a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 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 encouraged to vote by completing and returning 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:

(i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(ii) a proxy need not be a member of the Company; and

(iii) 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:

(i) 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);

(ii) 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;

(iii) 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

(iv) 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:

(iv) 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;

(v) the appointed proxy is not the chair of the meeting;

(vi) at the meeting, a poll is duly demanded on the resolution; and

(vii) 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 11:00 am (AWST) on Saturday, 25 November 2023, being not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

2.4 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, Resolution 7 and Resolution 8 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.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at harry.spindler@batteryage.com.au at least 2 business days before the Meeting.

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).

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 https://www.batteryage.au/announcements/;

(b) ask questions about, or comment on, the management of the Company; and

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(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.

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.

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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 – Gerry Fahey

5.1 General

Clause 15.2 of the Constitution and Listing Rule 14.5 requires that there must be an election of Directors at each annual general meeting of the Company. In accordance with clause 15.2, the Director retiring under clause 15.2 is the Director who has served the longest without re-election who retires. If 2 or more Directors have been a Director the longest and an equal time without re-election, then in default of agreement, the Director to retire will be determined by drawing lots unless the Directors agree otherwise.

Clause 15.2 of the Constitution provides that a Director who retires in accordance with clause 15.2 is eligible for re-election and that re-election takes effect at the conclusion of the Meeting.

Mr Gerard (Gerry) Fahey, a Non-Executive Director, was appointed on 31 January 2023 and has yet to stand for re-election. Accordingly, Mr Fahey retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

5.2 Gerard (Gerry) Fahey

Mr Fahey has over 40 years' experience in both the international and local minerals industry. He is a specialist in mining geology, mine development and training and worked for 10 years as Chief Geologist Mining for Delta Gold where he was actively involved with the development of the Eureka, Chaka, Globe and Phoenix gold mines and the following Australian gold projects: the Kanowna Belle, Golden Feather, Sunrise and Wallaby.

Mr Fahey is currently a Director of Prospect Resources which in April 2022 sold its 87% stake in its Arcadia Lithium Project located in Zimbabwe for approximately US$378 million cash to Zhejiang Huayou Cobalt. He is also a director of Focus Minerals Ltd and formerly a Director of CSA Global Pty Ltd, and member of the Joint Ore Reserve Committee (JORC).

The Board considers that Mr Fahey will be an independent Director.

The Company confirms that it took appropriate checks into Mr Fahey's background and experience and that these checks did not identify any information of concern.

If re-elected, Mr Fahey is considered by the Board (with Mr Fahey abstaining) to be an independent Director. Mr Fahey 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 Fahey has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

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If Resolution 2 is passed, Mr Fahey will be re-elected as a Director. If Resolution 2 is not passed, Mr Fahey will not be elected as a Director.

5.3 Board recommendation

The Board (other than Mr Fahey who has a personal interest in the outcome of this Resolution) supports the election of Mr Fahey and recommends that Shareholders vote in favour of this Resolution. The Directors consider Mr Fahey's skills and experience are a valuable addition to the Board's existing skills and experience.

5.4 Additional information

Resolution 2 is an ordinary resolution.

The Board (other than Mr Fahey who has a personal interest in the outcome of this 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 8.2(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 8.2(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 $18.83 million, based on the closing price of Shares ($0.205) on 18 October 2023.

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(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 x 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.

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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 Relevant Period where the issue or agreement to issue has not been subsequently approved by the holders of its ordinary securities 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.

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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 convertible securities only if those convertible securities 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.

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Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	**$0.103** **50% decrease in Current Market Price**	**$0.205** **Current Market Price**	**$0.410** **100% increase in Current Market Price**
91,885,218 Shares **Variable A**	10% Voting Dilution	9,188,522 Shares	9,188,522 Shares	9,188,522 Shares
	Funds raised	$941,823	$1,883,647	$3,767,294
137,827,827 Shares **50% increase in Variable A**	10% Voting Dilution	13,782,783 Shares	13,782,783 Shares	13,782,783 Shares
	Funds raised	$1,412,735	$2,825,470	$5,650,941
183,770,436 Shares **100% increase in Variable A**	10% Voting Dilution	18,377,044 Shares	18,377,044 Shares	18,377,044 Shares
	Funds raised	$1,883,647	$3,767,294	$7,534,588

Notes:

1. The table has been prepared on the following assumptions:

   (a) The issue price is the current market price ($0.205), being the closing price of the Shares on ASX on 18 October 2023, being the latest practicable date before this Notice was signed.

   (b) Variable A comprises of 91,885,218 existing Shares on issue as at the date of this Notice, 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 approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 16 December 2022.

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 7,696,648 Equity Securities under Listing Rule 7.1A (being the FT Shares issued under Listing Rule 7.1A and seeking ratification pursuant to Resolution 4(b)), representing 13.28% of the total Shares on issue at the commencement of the 12 month period.

Date of issue	20 March 2023
Number of Securities	7,696,648
Type of Security	Shares
Recipient of Security	The FT Shares were issued to PearTree as agent for the Investors. PearTree is a corporate advisor to the Company and is therefore a Material Investor, but following the divestment of the FT Shares, no longer holds Shares in the Company. The Hard Placement Participants were identified through a bookbuild process, which involved the JLMs and Co-Manager seeking expressions of interest to participate in the Hard Placement from existing contacts of the Company and clients of the JLMs and Co-Manager. None of the Hard Placement Participants are a related party or Material Investor.

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Issue price per Security	$0.46
Discount to Market Price	A premium of 37.3% premium to the Market Price ($0.335)
Cash consideration received	$3,545,845 (before costs)
Amount of cash consideration spent	Approximately $1.28 million (with approximately $2.26 million remaining).
Use of cash spent to date and intended use for remaining amount of cash (if any)	Proceeds were and will be used to fund exploration and drilling activities at the Falcon Lake Lithium Project and the deployment of a systematic field exploration program at the recently acquired Jesse Lake Lithium Project.

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 considers that it would be beneficial to have the optionality afforded by ASX LR 7.1A, should the need arise, and therefore recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4 – Ratification of prior issue of FT Shares

7.1 General

As announced on 24 August 2023, the Company undertook a placement to raise approximately C$4,700,000 (A$5,402,299)[1] (before costs) through the issue of 11,726,549 Shares at an issue price of C$0.40 (A$0.46)[2] per Share (**FT Shares**) as Canadian "flowthrough shares", which provide tax incentives to those investors for expenditures that qualify as flow through mining expenditures under the *Income Tax Act* (Canada) (**FT Placement**). The FT Shares were issued at a premium to market pursuant to the Canadian flow-through shares regime.

The FT Shares were issued on 30 August 2023 utilising the Company's existing placement capacity under Listing Rule 7.1 and Listing Rule 7.1A in the following proportions:

(a) 4,029,901 FT Shares issued under Listing Rule 7.1 (the subject of Resolution 4(a)); and

(b) 7,696,648 FT Shares issued under Listing Rule 7.1A (the subject of Resolution 4(b)).

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[1, 2] using an exchange rate of A$1 = C$0.87

The term “flow-through share” is a defined term in the *Income Tax Act* (Canada) and is not a special type of share under corporate law. In this case, the term “flow-through share” refers to an ordinary share that was issued by the Company to an investor under an agreement in writing with the investor under which the Company agreed:

(c) to incur certain Canadian exploration expenses; and

(d) to renounce an amount to the investor in respect of those Canadian exploration expenses.

If the Company and the investor comply with the detailed rules in the *Income Tax Act* (Canada), the investor will be entitled to deduct the amount renounced in computing the investor’s income for Canadian income tax purposes and receive additional tax credits for expenditures targeting critical minerals.

The tax benefits associated with the FT Shares are available only to the investors (who are Canadian residents) and not to any other person who acquired the FT Shares through the onsale or transfer of those FT Shares.

PearTree Securities Inc. (**PearTree**) was engaged to facilitate the FT Placement pursuant to an engagement agreement (**Peartree Engagement Letter**). Under the Peartree Engagement Letter and a subscription and renunciation agreement dated 23 August 2023 (**Share Subscription Agreement**), the Company agreed to issue, and Peartree agreed to subscribe for the FT Shares as agent for Canadian resident investors (being an “accredited investor” or eligible to rely on the “minimum amount prospectus exemption” and a resident in a Canadian jurisdiction), none of which is a Material Investor of the Company (**Investors**).

The Investors then immediately on-sold the FT Shares to sophisticated and professional investors in Australia and certain other countries (**Hard Placement**) by way of a block trade at a price of A$0.34 per Share (**Hard Placement Participants**). The FT Shares ceased to be “flow through shares” in the secondary sale and end-buyers received fully paid ordinary shares without any tax benefits associated with the FT Shares.

In addition to the FT Placement, on 24 August 2023, the Company announced that it had received firm commitments for a placement of fully paid ordinary Shares to raise approximately A$1,000,000 (before costs) by the issue of 2,941,176 Shares (**Placement Shares**) at A$0.34 per Share (**Traditional Placement**). The Placement Shares were issued to a range of sophisticated and professional investors (**Placement Participants**) on 1 September 2023 without disclosure under Part 6D.2 of the Corporations Act.

The Placement Shares were issued utilising the Company’s existing placement capacity under Listing Rule 7.1 (the subject of Resolution 5 of this Notice).

The FT Shares and Placement Shares rank equally with the Company’s existing Shares on issue.

The JLMs acted as joint lead managers, with Sixty-Two Capital Pty Ltd appointed as co-manager (**Co-Manager**), to the Hard Placement and Traditional Placement.

The Hard Placement Participants and Placement Participants were identified through a bookbuild process, which involved the JLMs and Co-Manager seeking expressions of interest to participate in the Hard Placement and Placement from existing contacts of the Company and clients of the JLMs and Co-Manager.

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PearTree did not receive any fees or commission from the Company for their role with respect to the FT Placement.

Resolution 4(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the FT Shares.

7.2 Listing Rules 7.1, 7.1A 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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its 2022 annual general meeting held on 16 December 2022.

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

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

The effect of Shareholders passing Resolution 4(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, and the 10% placement capacity under Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 4(a) is passed, 4,029,901 FT Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4(b) is passed, 7,696,648 FT 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(a) is not passed, 4,029,901 FT Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 4,029,901 Equity Securities for the 12 month period following the issue of those FT Shares.

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If Resolution 4(b) is not passed, 7,696,648 FT 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 7,696,648 Equity Securities for the 12 month period following the issue of those FT Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

7.4 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 the FT Shares:

(a) The FT Shares were issued to PearTree as agent for the Investors. PearTree is a corporate advisor to the Company and is therefore a Material Investor, but following the divestment of the FT Shares, does not hold Shares in the Company. The Hard Placement Participants were identified through a bookbuild process, which involved the JLMs and Co-Manager seeking expressions of interest to participate in the Hard Placement from existing contacts of the Company and clients of the JLMs and Co-Manager. None of the Hard Placement Participants are a related party or Material Investor.

(b) A total of 11,726,549 FT Shares were issued as follows:

(i) 4,029,901 Shares were issued using the Company’s available placement capacity under Listing Rule 7.1; and

(ii) 7,696,648 Shares were issued using the Company’s available placement capacity under Listing Rule 7.1A.

(c) The FT 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 FT Shares were issued on 30 August 2023.

(e) The FT Shares were issued at C$0.40 (A$0.46) to Investors and were subsequently on-sold to the Hard Placement Participants at A$0.34 per Share.

(f) The proceeds from the issue of the FT Shares have been and will continue to be used to fund exploration and drilling activities at the Falcon Lake Lithium Project and the deployment of a systematic field exploration program at the recently acquired Jesse Lake Lithium Project.

(g) The FT Shares were issued pursuant to the Share Subscription Agreement as set out in Section 7.1 above. The Share Subscription Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and indemnity provisions).

(h) A voting exclusion statement is included in the Notice.

7.5 Additional information

Each of Resolution 5(a) and (b) is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 4(a) and (b).

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8. Resolution 5 – Ratification of prior issue of Placement Shares

8.1 General

The background to the issue of the Placement Shares is in Section 7.1.

On 1 September 2023, the Company issued the Placement Shares using the Company's available placement capacity under Listing Rule 7.1.

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

8.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is in Section 7.2 above.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% 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 Placement Shares.

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.

8.3 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, 2,941,176 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, 2,941,176 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 2,941,176 Equity Securities for the 12 month period following the issue of those Placement 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 the Placement Shares:

(a) The Placement Shares were issued to a range of professional and sophisticated investors, none of whom are a related party or a Material Investor of the Company. The participants in the Traditional Placement were identified through a bookbuild process, which involved the JLMs and Co-Manager seeking expressions of interest to participate in the Traditional Placement from new and existing contacts of the Company and clients of the JLMs and Co-Manager.

(b) A total of 2,941,176 Placement Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1.

(c) The Placement 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 Placement Shares were issued on 1 September 2023.

(e) The Placement Shares were issued at A$0.34 each.

(f) A summary of the intended use of funds raised from the Traditional Placement is in Section 7.4(f) above, as well as costs of the FT Placement and Traditional Placement, and for general working capital.

(g) There are no other material terms to the agreement for the subscription of the Placement Shares.

(h) A voting exclusion statement is included in the Notice.

8.5 Additional information

Resolution 6 is an ordinary Resolution.

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

9. Resolution 6 – Issue of Incentive Performance Rights to Gerard O'Donovan

9.1 Background

As announced on 10 August 2023, the Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 1,400,000 Performance Rights (the **Director Performance Rights**) to newly appointed Managing Director, Mr Gerard O'Donovan (or his nominees).

It is proposed that the Director Performance Rights will be issued under the employee securities incentive plan called the 'Employee Incentive Performance Rights Plan', adopted by the Company at the 2022 annual general meeting on 16 December 2022 (**Plan**).

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 of the Director Performance Rights seeks to align the efforts of Mr O'Donovan in seeking to achieve growth of the Share price and in the creation of Shareholder value. The Board (with Mr O'Donovan abstaining) believes that the issue of these Director Performance Rights will align the interests of Mr O'Donovan 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.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of up to 1,400,000 Director Performance Rights to Mr Gerard O'Donovan (or his nominees) under the Plan.

9.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

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(a) a director of the entity (Listing Rule 10.14.1);

(b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and

(c) a person whose relationship with the entity 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 Shareholders.

The proposed issue of the Director Performance Rights within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Mr O'Donovan elects for the Director Performance Rights to be granted to their nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required.

If Resolution 6 is passed the Company will be able to proceed with the issue of the Director Performance Rights to Mr O'Donovan (or his nominee) and Mr O'Donovan will be remunerated accordingly.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to Mr O'Donovan (or his nominee) and the Company may need to considered other forms of performance-based remuneration, including by the payment of cash.

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 Gerard O'Donovan (or his nominees).

(b) Mr O'Donovan is a related party of the Company by virtue of being a Director of the Company and falls into the category stipulated by Listing Rule 10.14.1. In the event the Director Performance Rights are issued to a nominee of Mr O'Donovan, that nominee will fall into the category stipulated by Listing Rule 10.14.2.

(c) A maximum of 1,400,000 Director Performance Rights will be issued to Mr O'Donovan (or his nominees) under the Plan on the terms and conditions in Schedule 3.

(d) Mr O'Donovan's current annual remuneration package is $350,000 (inclusive of superannuation). Mr O'Donovan is also entitled to earn an annual short-term incentive of up to 60% of his fixed remuneration, subject to achievement of short-term objectives set by the Board. Mr O'Donovan is likewise entitled to earn an annual long-term incentive, subject to satisfaction at the Board's discretion of long-term objectives set by the Board.

(e) The Company has previously issued 1,000,000 Performance Rights to Mr O'Donovan, following Shareholder approval on 16 December 2022. Subject to this Resolution being approved, the parties intend to cancel these unvested performance rights.

(f) The Director Performance Rights will be issued on the terms and conditions set out in Schedule 3.

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(g) The Board considers that Performance Rights with performance-based milestones, rather than Shares, are an appropriate form of incentive because they reward the Directors for achievement of sustained growth in the value of the Company. Additionally, the issue of Performance Rights instead of cash is a prudent means of rewarding and incentivising the Directors whilst conserving the Company's available cash reserves.

(h) An valuation of the Director Performance Rights is in Schedule 4 with a summary below:

Class	Number of Director Performance Rights	Valuation per Performance Right	Valuation
A	200,000	$0.1123	$22,460
B	300,000	$0.1023	$30,690
C	300,000	$0.2300	$69,000
D	300,000	$0.2300	$69,000
E	300,000	$0.2300	$69,000
Total	**1,400,000**	**-**	**$260,150**

(i) The Director Performance Rights will be issued to Mr O'Donovan (or his nominees) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.

(j) The Director Performance Rights will be issued for nil cash consideration as they will be issued as an incentive component to Mr O'Donovan's remuneration package.

(k) A summary of the material terms of the Plan is in Schedule 2.

(l) No loan will be provided to Mr O'Donovan 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 the 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 an issue of securities under the Plan after the resolution is 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:

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(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 Mr O'Donovan, who is a related party of the Company by virtue of being a Director.

The Board (other than Mr O'Donovan who has a material personal interest in the outcome of this Resolution) has resolved that the issue of the Director Performance Rights pursuant to Resolution 6 constitutes 'reasonable remuneration' in the circumstances, and therefore falls within the scope of the exception in section 211 of the Corporations Act.

9.5 Board Recommendation

Resolution 6 is an ordinary resolution.

The Board (other than Mr O'Donovan who has a material personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 6.

10. Resolution 7 – Cancellation of Existing Performance Rights to Gerard O'Donovan

10.1 General

Shareholders approved the issue of 1,000,000 Performance Rights (**2022 Performance Rights**) to Gerard O'Donovan at its annual general meeting held on 16 December 2022.

On 10 August 2023, the Company announced the appointment of Mr O'Donovan as the Company's Managing Director. In light of Mr O'Donovan's appointment as Managing Director, the Board (with Mr O'Donovan abstaining) considers it appropriate to cancel all unvested 2022 Performance Rights that were issued to him in his capacity as Chief Executive Officer and replace them with the Director Performance Rights the subject of Resolution 6. Mr O'Donovan has agreed to the cancellation of the 2022 unvested 2022 Performance Rights.

10.2 ASX Listing Rule 6.23.2

ASX Listing Rule 6.23.2 provides, in respect of changes affecting options, that:

> *"A change which has the effect of cancelling an option for consideration can only be made if holders of ordinary securities approve the change. The notice of meeting must contain a voting exclusion statement".*

ASX applies ASX Listing Rule 6.23.2 to performance rights as well as options. The contemporaneous approval of the Director Performance Rights under Resolution 6 and cancellation of the unvested 2022 Performance Rights under Resolution 7 therefore requires Shareholder approval.

Accordingly, subject to Shareholders passing Resolution 6, Shareholder approval is sought for the purposes of Listing Rule 6.23.2 under Resolution 7 for the cancellation of the 1,000,000 unvested 2022 Performance Rights.

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In the event that Shareholder approval under Resolution 7 is obtained, the Company will cancel the 1,000,000 unvested 2022 Performance Rights.

In the event that Shareholder approval is not obtained, the Company will not cancel the 1,000,000 2022 Performance Rights remaining on issue but will still proceed with the issue of the Director Performance Rights set out in Resolution 6.

10.3 Additional information

Resolution 7 is an ordinary resolution.

The Board (other than Mr O'Donovan due to his personal interests in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 7.

11. Resolution 8 – Approval of potential termination benefits under the Plan

11.1 General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained.

The Company has not previously sought and obtained Shareholder approval at an annual general meeting for the granting of such termination benefits. However, as the Company is obtained approval under Listing Rule 7.2, exception 13(b) at its 2022 annual general meeting to adopt the Plan, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with this Resolution.

If Resolution 8 is not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the Plan unless Shareholder approval is obtained each and every time such termination benefit is proposed, in accordance with section 200E of the Corporations Act.

11.2 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Subject to Shareholder approval of Resolution 8, Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

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Under the terms of the Plan and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the Plan who holds:

(a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and

(b) Plan Securities at the time of their leaving.

11.3 Valuation of the termination benefits

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

The value of the termination benefits that the Board may give under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

(a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and

(b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

11.4 Additional information

Resolution 8 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 7 due to their potential personal interests in the outcome of the Resolution.

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Schedule 1 Definitions

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

10% Placement Facility	has the meaning in Section 7.1.
10% Placement Period	has the meaning in Section 7.2(f).
2022 Performance Rights	has the meaning given in Section 10.1.
$ 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.
ASX	means the ASX Limited (ACN 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.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Co-Manager	means Sixty-Two Capital Pty Ltd.
Company	means Battery Age Minerals Limited (ACN 085 905 997).
Constitution	means the constitution of the Company, as amended.
Corporations Act	means the *Corporations Act 2001* (Cth), as amended.
Director	means a director of the Company.
Director Performance Rights	has the meaning given in Section 9.1.
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.
FT Placement	has the meaning given in Section 8.1.
FT Shares	has the meaning given in Section 8.1.

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Hard Placement Participants	has the meaning given in Section 8.1.
Investors	has the meaning given in Section 8.1.
JLMs	means Canaccord Genuity (Australia) Limited (ACN 075 071 466) and Euroz Hartleys Limited (ACN 104 195 057).
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.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, 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.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 8.2(e).
Notice	means this notice of annual general meeting.
Option	means a right, subject to certain terms and conditions, to acquire a Share.
PearTree	means PearTree Securities Inc.
PearTree Engagement Letter	has the meaning given in Section 8.1.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Placement Shares	has the meaning given in Section 8.1.
Plan	means the Employee Securities Incentive Plan of the Company approved by the Shareholders at the 2022 annual general meeting.

Plan Securities	has the meaning given in Section 11.1.
Proxy Form	means the proxy form provided with the Notice.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
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).
Share	means a fully paid ordinary share in the capital of the Company.
Share Subscription Agreement	has the meaning given in Section 8.1.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.
Traditional Placement	has the meaning given in Section 8.1.
Trading Day	has the same meaning as in the Listing Rules.
Variable A	has the meaning in Section 7.3(d).
VWAP	means the volume weighted average price of trading in Shares on the ASX market and Chi-X market over the relevant period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.

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Schedule 2 Summary of material terms of the Plan

The following is a summary of the material terms and conditions of the Plan:

1. (**Eligible Participant**): A person is eligible to participate in the Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are 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:

   (a) an employee or director of the Company or an individual who provides services to the Company;

   (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;

   (c) a prospective person to whom paragraphs (a) or (b) apply;

   (d) a person prescribed by the relevant regulations for such purposes; or

   (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. (**Maximum allocation**):

   (a) 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 13 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.

3. (**Purpose**): The purpose of the Plan is to:

   (a) assist in the reward, retention and motivation of Eligible Participants;

   (b) link the reward of Eligible Participants to Shareholder value creation; and

   (c) 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.

4. (**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.

5. (**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.

6. (**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.

7. (**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.

8. (**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.

9. (**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.

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10. (**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.

11. (**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: 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 any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. (**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.

13. (**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.

14. (**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.

15. (**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.

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16. (**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.

17. (**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.

18. (**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.

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Schedule 3 Terms and conditions of Director Performance Rights

The terms and conditions of the Director Performance Rights (**Performance Rights**) are as follows:

(a) **Entitlement**): At the discretion of the Board, each Performance Right entitles the holder to receive cash to the value of one fully paid ordinary share in the capital of the Company (**Share**) calculated in accordance with clause (f), or to subscribe for one Share upon the exercise of each Performance Right.

(b) (**Issue Price**): The Performance Rights are issued for nil cash consideration.

(c) (**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	Vesting Condition	Performance Period
Class A	200,000	Performance Rights will vest upon the Company achieving a volume weighted average price over 20 consecutive trading days (20 Day VWAP) of Shares of at least $0.725.	27 January 2026
Class B	300,000	Performance Rights will vest upon the Company achieving a 20 Day VWAP of Shares of at least $0.925.	27 January 2026
Class C	300,000	Performance Rights will vest upon the Company announcing a maiden Lithium JORC compliant resource at the Falcon Lake Project of or greater than 10mt at 1% or more of Li_2O in the inferred category.	27 January 2026
Class D	300,000	Performance Rights will vest upon the Company successfully announcing a scoping study on the Falcon Lake Project on the ASX Market Announcements Platform.	27 January 2026
Class E	300,000	Performance Rights will vest upon the Mr O'Donovan's continuous full time employment.	30 August 2024

(d) (**Vesting**): Subject to the satisfaction of the Vesting Condition on or before the Expiry Date and the holder remaining employed by the Company as an executive, non-executive director or a consultant (under a consultant contract or similar instrument) at the date the Vesting Condition is satisfied (**Vesting Date**), 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.

(e) (**Expiry Date**): The Performance Rights will expire and lapse on the first to occur of the following:

(i) the relevant 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

(ii) 5.00pm (AWST) on the date which is 5 years after the date of issue of the Performance Rights,

(**Expiry Date**).

(f) (**Election to pay cash**): The Company will notify the holder in the Vesting Notice as to its election to satisfy the exercise of Performance Rights through the issue of Shares and/or the payment of cash. If the Performance Rights are satisfied through the payment of cash, the amount of cash payable will be calculated based on the VWAP of the Company's Shares over the 20-trading day period immediately preceding the Vesting Date and paid within 2 months of the Vesting Notice.

(g) (**Exercise**): Where the Board elects to satisfy the Performance Rights by the issue of Shares, at any time between receipt of a Vesting Notice and the Expiry Date (as defined in clause (e) 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.

(h) (**Issue of Shares**): Subject to clause (f), as soon as practicable after the valid exercise of a vested Performance Right, the Company will:

(i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;

(ii) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;

(iii) if required, and subject to clause (i), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

(i) (**Restrictions on transfer of Shares**): If the Company is required but 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.

(j) (**Ranking**): All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.

(k) (**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.

(l) (**Dividend rights**): A Performance Right does not entitle the holder to any dividends.

(m) (**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.

(n) (**Quotation of the Performance Rights**) The Company will not apply for quotation of the Performance Rights on any securities exchange.

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(o) (**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.

(p) (**Entitlements and bonus issues**): Subject to the rights under clause (q), holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

(q) (**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.

(r) (**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.

(s) (**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.

(t) (**Takeovers prohibition**):

(i) 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

(ii) 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.

(u) (**Change of Control**): Unvested Performance Rights automatically vest and are automatically exercised upon the occurrence of a “Change of Control” occurring before the Expiry Date. A “Change of Control” will occur if a person who does not control the Company at the time the Performance Rights are issued achieving control of more than 50% of the ordinary voting securities in the Company.

(v) (**Leaver**): Where the holder ceases to be an Eligible Participant all unvested Performance Rights will be dealt with in accordance with the terms of the Plan, whereby the Board will determine to either permit some or all of the Performance Rights to vest or determine that the unvested Performance Rights be forfeited by the holder.

(w) (**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.

(x) (**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.

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

(z) (**ASX Listing Rules**): The Company reserves the right to unilaterally amend the terms of the Performance Rights to the extent necessary to comply with the ASX Listing Rules

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Schedule 4 Valuation of Director Performance Rights

The average value of the Director Performance Rights determined applying a conventional approximation pricing model a is $0.1858 per Director Performance Right, based on the following inputs as at 13 October 2023:

- Risk-free rate: 4.05% (derived from the Commonwealth Treasury Bond Rates)
- Volatility: 100%
- Closing Share Price: $0.230 (closing ASX Share price on 13 October 2023)
- Dividend Yield: 0.00% (based on actual dividends paid in the previous 12 months)

Based on the above factors, the value of the five tranches of Director Performance Rights proposed to be issued to the Mr Gerard O'Donovan the subject of Resolution 6 is as follows:

Class	Number of Performance Rights	Est. Value $
Class A: Performance Rights will vest upon the Company achieving a volume weighted average price over 20 consecutive trading days (20 Day VWAP) of Shares of at least $0.725.	200,000	22,460
Class B: Performance Rights will vest upon the Company achieving a 20 Day VWAP of Shares of at least $0.925.	300,000	30,690
Class C: Performance Rights will vest upon the Company announcing a maiden Lithium JORC compliant resource at the Falcon Lake Project of or greater than 10mt at 1% or more of Li_2O in the inferred category.	300,000	69,000
Class D: Performance Rights will vest upon the Company successfully announcing a scoping study on the Falcon Lake Project on the ASX Market Announcements Platform.	300,000	69,000
Class E: Performance Rights will vest upon the Mr O'Donovan's continuous full time employment.	300,000	69,000

Notes: The valuation noted above is not necessarily the market price that the Director Performance Rights could be traded at and is not automatically the market price for taxation or accounting purposes.

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Battery Age Minerals

Battery Age Minerals Ltd
ABN 80 085 905 997

Need assistance?

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

Online:
www.investorcentre.com/contact

BM8RM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Saturday, 25 November 2023.**

Proxy Form

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How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

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

Lodge your Proxy Form: XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Battery Age Minerals Ltd hereby appoint

☐ **the Chairman of the Meeting** **OR** ☐

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Battery Age Minerals Ltd to be held at The South Perth Yacht Club, Corner Duncraig and Canning Beach Roads, Applecross, WA 6153 on Monday, 27 November 2023 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 6, 7 and 8 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 6, 7 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 6, 7 and 8 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Remuneration Report	☐	☐	☐
Resolution 2	Re-Election of Director – Gerry Fahey	☐	☐	☐
Resolution 3	Approval of 10% Placement Facility	☐	☐	☐
Resolution 4a	Ratification of prior issue of 4,029,901 FT Shares issued under Listing Rule 7.1	☐	☐	☐
Resolution 4b	Ratification of prior issue of 7,696,648 FT Shares issued under Listing Rule 7.1A	☐	☐	☐
Resolution 5	Ratification of prior issue of Placement Shares	☐	☐	☐
Resolution 6	Issue of Incentive Performance Rights to Gerard O'Donovan	☐	☐	☐
Resolution 7	Cancellation of Existing Performance Rights to Gerard O'Donovan	☐	☐	☐
Resolution 8	Approval of potential termination benefits under the Plan	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number	Email Address

For personal use only