



NOTICE OF GENERAL MEETING

**A General Meeting of
Empire Energy Group Limited
ABN 29 002 148 361
will be held on Wednesday, 24 August 2022 at 9.00 am (AEST)**

The Executive Centre
Level 26/1 Bligh St, Sydney NSW 2000

IMPORTANT INFORMATION

This document is important. Please read it carefully
and if you require assistance, consult your legal or
financial adviser.

Dear Shareholder,

I am pleased to invite you to attend a general meeting (**Meeting**) of Empire Energy Group Limited (the **Company**) to be held at The Executive Centre, level 26/1 Bligh St, Sydney NSW 2000.

Shareholders can vote by proxy by completing the enclosed Proxy Form and returning it in person, by fax or in the envelope provided. Instructions on how to appoint a proxy are detailed on the Proxy Form.

Proxies must be received no later than **9.00am on Monday, 22 August 2022** to be valid for the Meeting.

The Meeting will consider, amongst other things, the issue of shares to Directors of the Company who have demonstrated their continued support by committing to invest an additional \$520,000 in the Company, on the same terms as the Placement (including Attaching Options) for an issue price of \$0.22 per Share.

In the event that the Company is required to make alternative arrangements for the Meeting, we will lodge an ASX announcement and update our website.

Please read the Notice and accompanying Explanatory Statement carefully before deciding how to vote.

Yours faithfully,

Paul Espie, AO
Non-Executive Chairman

NOTICE OF GENERAL MEETING
EMPIRE ENERGY GROUP LIMITED (ABN 29 002 148 361)

Notice is hereby given that a general meeting (**Meeting**) of the members of Empire Energy Group Limited ABN 29 002 148 361 (**Company**) will be held at the place, time and date listed below to consider and vote on the Resolutions.

Time and date of meeting: 9.00 am (AEST) on Wednesday, 24 August 2022
Place of meeting: The Executive Centre
Level 26/1 Bligh St, Sydney NSW 2000

The business to be considered at the Meeting is set out below.

Terms and abbreviations used in this Notice are defined in the Glossary.

This Notice should be read in its entirety in conjunction with the accompanying Explanatory Statement, which contains information in relation to the Resolutions and forms part of this Notice. If you are in any doubt as to how you should vote on the Resolutions set out in this Notice, you should consult your financial or other professional adviser.

AGENDA

1. Resolution 1: Ratification of prior issue of Placement Shares issued under Listing Rules 7.1 and 7.1A

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, approval is given to ratify the allotment and prior issue by the Company of:

- *63,604,631 Placement Shares issued on 14 June 2022 under Listing Rule 7.1; and*
- *61,395,369 Placement Shares issued on 14 June 2022 under Listing Rule 7.1A,*

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

Voting exclusion

The Company will disregard votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue or an Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 1 by:

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

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.
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2. **Resolution 2: Ratification of prior issue of SPP Shortfall Shares issued under Listing Rule 7.1**

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, approval is given to ratify the allotment and prior issue by the Company of 2,612,274 SPP Shortfall Shares issued to the Underwriter (or its nominated sub-underwriter(s)) under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement."

Voting exclusion

The Company will disregard votes cast in favour of Resolution 2 by or on behalf of the Underwriter (or any sub-underwriter(s) who was issued SPP Shortfall Shares) or an Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 2 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
 - (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
 - (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.
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3. **Resolution 3: Approval of issue of Attaching Options**

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 68,181,883 Attaching Options to participants under the Placement and the SPP, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion

The Company will disregard votes cast in favour of Resolution 3 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4: Approval of issue of Director Placement Shares and Attaching Options to Mr Paul Espie AO

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,136,364 Shares and 704,546 Attaching Options to Mr Paul Espie AO, Non-executive Chairman of the Company pursuant to his \$250,000.08 investment in the Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion

The Company will disregard votes cast in favour of Resolution 4 by or on behalf of Mr Paul Espie AO and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5: Approval of issue of Director Placement Shares and Attaching Options to Mr Peter Cleary

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 454,546 Shares and 227,273 Attaching Options to Mr Peter Cleary, Non-executive Director of the Company pursuant to his \$100,000.12 investment in the Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion

The Company will disregard votes cast in favour of Resolution 5 by or on behalf of Mr Peter Cleary and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.
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6. Resolution 6: Approval of issue of Director Placement Shares and Attaching Options to Mr Louis Rozman

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 454,546 Shares and 227,273 Attaching Options to Mr Louis Rozman, Non-executive Director of the Company pursuant to his \$100,000.12 investment in the Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion

The Company will disregard votes cast in favour of Resolution 6 by or on behalf of Mr Louis Rozman and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7: Approval of issue of Director Placement Shares and Attaching Options to Professor John Warburton

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 318,182 Shares and 159,091 Attaching Options to Professor John Warburton, Non-executive Director of the Company pursuant to his \$70,000.04 investment in the Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion

The Company will disregard votes cast in favour of Resolution 7 by or on behalf of Professor John Warburton and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

By order of the Board

Ben Johnston
Company Secretary
22 July 2022

This Notice of Meeting is accompanied by an Explanatory Statement to Shareholders which explains the purpose of the Meeting and the Resolutions to be considered at the Meeting.

Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders as at 9.00 am (AEST) on Monday, 22 August 2022.

How to Vote

You may vote by attending the meeting in person, by proxy or corporate representative.

Voting in Person

To vote in person, attend the Meeting on the date and place as set out in this Notice of Meeting.

Voting by Proxy

A Shareholder entitled to vote at the Meeting is entitled to appoint a proxy. A proxy need not be a Shareholder.

The appointment of one or more proxies will not preclude a Shareholder from being present and voting at the Meeting.

To vote by proxy, please complete and sign the Proxy Form enclosed within this Notice of Meeting, so that it is received no later than 9.00 am (AEST) on Monday, 22 August 2022, being at least 48 hours prior to the Meeting. Proxy Forms received later than this time will be invalid. Two Proxy Forms accompany this Notice of Meeting.

White Proxy Form

Alternatively, you may complete the white Proxy Form accompanying this Notice of Meeting, which is an open form, by appointing up to two proxies to attend and vote on your behalf or by appointing the Chair as your proxy.

If you wish to appoint two proxies, a second open Proxy Form can be obtained from the Company's share registry or you may copy the Proxy Form provided. Both forms should be completed with the nominated number of voting rights each proxy is appointed to exercise. If you appoint two proxies and the appointment does not specify the number of votes the proxies may exercise, each proxy may exercise one half of the Shareholder's votes.

Hand deliveries	Postal address
Computershare Investor Services Pty Limited Yarra Falls, 452 Johnston Street Abbotsford VIC 3067	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001

Alternatively, you can fax your Proxy Form so that it is received no later than 9.00 am (AEST) on Monday, 22 August 2022 on the fax number listed below.

Fax Number: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

Similarly, a Shareholder who wishes to appoint their proxy electronically through www.investorvote.com.au (or www.intermediaryonline.com for relevant intermediaries who participate in the Intermediary Online service) must do so by no later than 9.00 am (AEST) on Monday, 22 August 2022.

Your Proxy Form is Enclosed

This is an important document. Please read it carefully. If you are unable to attend the Meeting please complete the enclosed Proxy Form and return it in accordance with the instructions set out on that form.

Votes of Members

On a show of hands, each Shareholder present in person or by proxy (or, in the case of a body corporate, by a representative) at the Meeting shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) at the Meeting shall have one vote for each Share held provided that all Shares are fully paid.

The Chair intends to put all Resolutions to a poll.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for Shareholders in connection with the business to be transacted at the Meeting to be held at 9.00 am (AEST) on Wednesday, 24 August 2022, and contains explanatory and other information for Shareholders in relation to the Resolutions set out in the attached Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the proposed Resolutions.

The Directors intend to cast all votes controlled by them and any undirected proxies they hold in favour of all Resolutions, to the extent they are not precluded from voting on a Resolution.

Unless an individual Director is conflicted, the Directors recommend that Shareholders vote in favour of each of the Resolutions. It is noted that:

- (a) Mr Paul Espie AO abstains from making a recommendation that Shareholders vote in favour of Resolution 4;
- (b) Mr Peter Cleary abstains from making a recommendation that Shareholders vote in favour of Resolution 5.
- (c) Mr Louis Rozman abstains from making a recommendation that Shareholders vote in favour of Resolution 6.
- (d) Mr John Warburton abstains from making a recommendation that Shareholders vote in favour of Resolution 7.

If you are in doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

1. RESOLUTION 1

RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES ISSUED UNDER LISTING RULES 7.1 AND 7.1A

1.1 Background

On 6 June 2022, the Company announced that it had successfully raised \$27.5 million (before costs) via a placement to sophisticated and institutional investors (**Placement**) of new fully paid Shares at an issue price of \$0.22 per Share (**Placement Shares**), together with free attaching 1 for 2 unlisted options (**Attaching Options**). Shareholder approval for the issue of Attaching Options is being sought under Resolution 3 of this Notice. The proceeds of the Placement will partially fund the drilling, fracture stimulation and flow testing of Carpentaria-3H and the drilling of Carpentaria-4V, both located within Empire's 100% owned and operated EP187 tenement in the Beetaloo Sub-basin, and for general corporate purposes.

On 14 June 2022, the Company issued 125,000,000 Placement Shares utilising its existing placement capacity. 63,604,631 Placement Shares were issued under Listing Rule 7.1 and 61,395,369 Placement Shares were issued under Listing Rule 7.1A.

Resolution 1 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.4 to ratify the issue of Placement Shares under Listing Rules 7.1 and 7.1A.

Resolution 1 is an ordinary resolution.

1.2 Listing Rule 7.1 and 7.1A

Listing Rule 7.1 provides that, subject to specified exceptions set out in Listing Rule 7.2, a company must not, without the approval of its holders of ordinary securities, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month 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%. At the Company's last annual general meeting held on 30 May 2022, the Company sought and obtained approval of its Shareholders under Listing Rule 7.1A to increase this 15% by an extra 10% to 25%.

The issue of Placement Shares did not fall within any of the specified exceptions set out in Listing Rule 7.2 and as it has not yet been approved by Shareholders, it effectively uses up the expanded 25% limit in Listing Rules 7.1 and 7.1A, reducing 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 date of the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rules 7.1 and 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 1 seeks Shareholder approval to ratify the issue of Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, then the issue of Placement Shares will be excluded when calculating the Company's expanded 25% limit under Listing Rules 7.1 and 7.1A, which will effectively increase the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period starting from the date of issue of the Placement Shares.

If Resolution 1 is not passed, then the issue of Placement Shares will be included when calculating the Company's expanded 25% limit under Listing Rule 7.1 and 7.1A, which will effectively decrease to zero the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period starting from the date of issue of the Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

1.3 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 Resolution 1:

- (a) The Placement Shares were issued to sophisticated and institutional investors who are clients of Morgans Corporate Limited and Blue Ocean Equities Pty Limited, joint lead managers to the Placement. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, other than Elphinstone Group who was a substantial holder in the Company and was allocated 10,000,000 Shares in the Placement representing a 1.3% interest in the Company, no participant under the Placement was:
 - (i) a related party of the Company, a member of the Company's key management personnel, a substantial holder of the Company, an adviser to the Company or an Associate of any those persons; and
 - (ii) issued more than 1% of the issued capital of the Company.
- (b) A total of 125,000,000 Placement Shares were issued as follows:
 - (i) 63,604,631 Placement Shares were issued under Listing Rule 7.1; and
 - (ii) 61,395,369 Placement Shares were issued under Listing Rule 7.1A.
- (c) The Placement Shares, being fully paid ordinary shares in the Company, rank equally with the existing Shares on issue.
- (d) The Placement Shares were issued on 14 June 2022.
- (e) The Placement Shares were issued at an issue price of \$0.22 per Placement Share. The Company raised \$27.5 million (before costs) under the Placement.

- (f) Funds raised from the Placement will be applied towards drilling, stimulation and production testing of Carpentaria-3H, drilling of Carpentaria-4V and provide working capital.
- (g) A voting exclusion statement is included in the Notice for Resolution 1.

2. RESOLUTION 2

RATIFICATION OF PRIOR ISSUE OF SPP SHORTFALL SHARES ISSUED UNDER LISTING RULE 7.1

2.1 Background

On 6 June 2022, the Company announced that in conjunction with the Placement, the Company would undertake a share purchase plan to raise approximately \$2.5 million (**SPP**). Under the SPP eligible shareholders could apply for up to \$30,000 worth of new Shares (**SPP Shares**) at the same issue price as the Placement Shares without incurring brokerage fees. Subject to Shareholder approval, participants under the SPP will also be issued Attaching Options on the same terms as the Placement. Shareholder approval for the issue of Attaching Options is being sought under Resolution 3.

On 30 June 2022, the Company announced that it had entered into an underwriting agreement with Blue Ocean Equities Pty Limited (**Underwriter**) to fully underwrite the SPP (**Underwriting Agreement**).

The Company received valid applications from eligible shareholders for the issue of 8,751,428 SPP Shares, resulting in a shortfall of 2,612,274 SPP Shares (**SPP Shortfall Shares**). Accordingly, 2,612,274 SPP Shortfall Shares were issued to the Underwriter (or its nominated sub-underwriter(s)) in accordance with the Underwriting Agreement. As the issue of SPP Shortfall Shares does not fall within Listing Rule 7.2, exception 5, those SPP Shortfall Shares were issued utilising the Company's existing placement capacity under Listing Rule 7.1.

Resolution 2 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.4 to ratify the issue of SPP Shortfall Shares under Listing Rule 7.1.

Resolution 2 is an ordinary resolution.

2.2 Listing Rule 7.1

Listing Rule 7.1 provides that, subject to specified exceptions set out in Listing Rule 7.2, a company must not, without the approval of its holders of ordinary securities, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of SPP Shortfall Shares did not fall within any of the specified exceptions set out in Listing Rule 7.2 and as it has not yet been approved by Shareholders, it effectively uses up the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date of the SPP Shortfall Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 2 seeks Shareholder approval to ratify the issue of SPP Shortfall Shares under and for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, then the issue of SPP Shortfall Shares will be excluded when calculating the Company's 15% limit under Listing Rule 7.1, which will effectively increase the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period starting from the date of issue of the SPP Shortfall Shares.

If Resolution 2 is not passed, then the issue of SPP Shortfall Shares will be included when calculating the Company's 15% limit under Listing Rule 7.1, which will effectively decrease to zero the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period starting from the date of issue of the SPP Shortfall Shares.

2.3 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 Resolution 2:

- (a) The SPP Shortfall Shares were issued to the Underwriter or its nominated sub-underwriter(s) in accordance with the Underwriting Agreement, who are not related parties, a member of the Company's key management personnel, a substantial holder of the Company or an Associate of any of those persons.
- (b) The Company issued 2,612,274 SPP Shortfall Shares to the Underwriter or its nominated sub-underwriter(s) in accordance with the Underwriting Agreement under Listing Rule 7.1.
- (c) The SPP Shortfall Shares, being fully paid ordinary shares in the Company, rank equally with the existing Shares on issue.
- (d) The SPP Shortfall Shares were issued on Tuesday, 19 July 2022.
- (e) The SPP Shortfall Shares were issued at an issue price of \$0.22 per SPP Shortfall Share. The Company raised \$574,700.28 (before costs) from the issue of the SPP Shortfall Shares.
- (f) Funds raised from the SPP Shortfall Shares, together with the proceeds of the SPP, will be applied towards drilling, stimulation and production testing of Carpentaria-3H, drilling of Carpentaria-4V and provide working capital.
- (g) The Underwriting Agreement contained the following material terms:

- (i) the Company agreed to pay the Underwriter a management fee of 2% on gross proceeds raised under the SPP and an underwriting fee of 3% on the gross proceeds raised from the underwritten SPP Shortfall Shares;
 - (ii) the Company provided certain representations, warranties and indemnities in favour of the Underwriter, customary for an agreement of its nature;
 - (iii) the Underwriter could terminate its obligations under the Underwriting Agreement in certain circumstances, including as a result of a fall in the ASX All Ordinaries and Small Ordinaries Index of 20% below close of trading on 29 June 2022, 2 consecutive trading days of suspension of the Company's shares, an insolvency event occurring, ASX not granting quotation of the SPP Shares, an adverse change occurs in the financial position and performance of the Company, and other customary termination events for agreements of this nature.
- (h) A voting exclusion statement is included in the Notice for Resolution 2.

3. RESOLUTION 3

APPROVAL OF ISSUE OF ATTACHING OPTIONS

3.1 General

On 6 June 2022, the Company announced that participants under the Placement would receive, subject to Shareholder approval, free attaching unlisted options (**Attaching Options**) on the basis of 1 Attaching Option for every 2 Placement Shares issued to them under the Placement.

On 6 June 2022, the Company also announced a share purchase plan (**SPP**), under which eligible shareholders could apply for up to \$30,000 worth of new Shares (**SPP Shares**) at the same issue price as the Placement Shares without incurring brokerage fees. Subject to Shareholder approval, participants under the SPP would also be issued Attaching Options on the same terms as the Placement.

The Attaching Options are each exercisable into one fully paid ordinary share in the Company at an exercise price of \$0.35 and expire on 14 June 2024.

On 14 June 2022, the Company issued 125,000,000 Placement Shares. On 19 July 2022, the Company issued 11,363,702 SPP Shares (including the SPP Shortfall Shares issued to the Underwriter (or its nominated sub-underwriter(s)) the subject of Resolution 2), but excluding SPP Shares issued to Directors who participated in the SPP). Accordingly, the Company seeks to issue a total of 68,181,883 Attaching Options to participants under the Placement and SPP.

Resolution 3 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.1 to issue the 68,181,883 Attaching Options.

Resolution 3 is an ordinary resolution.

3.2 Listing Rule 7.1

Listing Rule 7.1 provides that, subject to specified exceptions set out in Listing Rule 7.2, a company must not, without the approval of its holders of ordinary securities, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The proposed issue of the Attaching Options does not fall within any of the specified exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

To this end, Resolution 3 seeks Shareholder approval to issue the Attaching Options under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, then the issue of the Attaching Options can proceed without using up any of the Company's 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 3 is not passed, and even if the issue of Placement Shares is ratified under Resolution 1, then the Company will not proceed with the issue of the Attaching Options.

3.3 Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) The Attaching Options will be issued to participants under the Placement and the SPP. In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that, other than Elphinstone Group who was a substantial holder in the Company and was allocated 10,000,000 Shares in the Placement representing a 1.3% interest in the Company, no participant under the Placement was:
 - (i) a related party of the Company, a member of the Company's key management personnel, a substantial holder of the Company, an adviser to the Company or an Associate of any those persons; and
 - (ii) issued more than 1% of the issued capital of the Company.
- (b) A maximum of 68,181,883 Attaching Options will be issued, on the basis that 1 Attaching Option will be issued for every 2 Placement Shares or 2 SPP Shares (excluding SPP Shares issued to Directors who participated in the SPP) issued by the Company.
- (c) The Attaching Options are each exercisable at \$0.35 and expire on 14 June 2024. The full terms of the Attaching Options are set out in **Annexure A**.
- (d) The Attaching Options will be issued no later than three months after the Meeting.
- (e) The Attaching Options are being issued as free-attaching options (on a 1 for 2 basis) to investors that participated and were issued Shares under the Placement and SPP, and will therefore be issued for nil consideration.

- (f) No funds are proposed to be raised from the issue of the Attaching Options, as the Attaching Options are proposed to be issued as free attaching option to participants under the Placement and SPP. In the event that all the Attaching Options are exercised, the Company will receive up to approximately \$23.9 million, which the Company presently intends to apply towards the commercialisation of its Beetaloo Sub-basin assets and for working capital purposes.
- (g) A voting exclusion statement is included in the Notice for Resolution 3.

4. RESOLUTIONS 4 to 7

APPROVAL OF ISSUE OF DIRECTOR PLACEMENT SHARES AND ATTACHING OPTIONS TO DIRECTORS

4.1 General

As announced by the Company on 6 June 2022, in conjunction with the Placement and SPP, Directors agreed to invest an additional \$520,000 in the Company on the same terms as other participants in the Placement (including Attaching Options) by subscribing for an aggregate 2,363,638 Shares at \$0.22 per Share (**Director Placement Shares**) and 1,181,819 Attaching Options, subject to Shareholder approval.

Eligible Directors also participated in the SPP and were issued an aggregate 272,728 Shares at \$0.22 per Share under the SPP, entitling them to an aggregate 136,364 Attaching Options.

Resolutions 4 to 7 seek Shareholder approval pursuant to and in accordance with Listing Rule 10.11 to issue the Director Shares and Attaching Options to Directors.

Resolutions 4 to 7 are ordinary resolutions.

4.2 Listing Rule 10.11

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to above; or
- (e) a person whose relationship with the company or a person referred to above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

Given that each of the persons referred to in Resolutions 4 to 7 are Directors, the proposed issue of Director Shares and Attaching Options falls under Listing Rule 10.11. The proposed issue of Director Shares and Attaching Options does not fall within any of the exceptions in Listing Rule 10.12 and therefore requires the approval of Shareholders.

Resolutions 4 to 7 seek the required Shareholder approval for the issue of Director Shares and Attaching Options to Directors under and for the purposes of Listing Rule 10.11. Resolutions 4 to 7 are not inter-conditional.

If Resolutions 4 to 7 are passed, the Company will be able to issue the Director Shares and Attaching Options to Directors and raise additional funds.

If some or all of Resolutions 4 to 7 are not passed, the Company will not be able to proceed with the issue of the Director Shares and Attaching Options to the Directors, and will not raise any additional funds.

4.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act provides that a public company must not, without the approval of the company's members, give a financial benefit to a related party, unless it falls within a specified exception in the Corporations Act.

Each of the persons referred to in Resolutions 4 to 7 are related parties of the Company for the purposes of section 228(2)(a) of the Corporations Act as each of them is a Director. The issue of Director Shares and Attaching Options will therefore constitute the giving of a financial benefit to a related party for the purposes of section 229(3)(e) of the Corporations Act.

Section 210 of the Corporations Act provides an exemption to the restrictions in Chapter 2E of the Corporations Act on the giving of financial benefits to related parties, if the financial benefit is on arm's length terms.

For each Director for whom the issue of Director Shares and Attaching Options were considered, the other non-conflicted Directors considered the proposed issue and formed the view that the giving of the financial benefit was on arm's length terms as the issue of Director Shares and Attaching Options are proposed to be on the same terms as offered to non-related third party investors of the Company under the Placement and SPP.

The proposed issue of the Director Shares and Attaching Options to Directors under Resolutions 4 to 7 would therefore fall within the exemption to the financial benefit restrictions, pursuant to section 210 of the Corporations Act, and Shareholder approval is thus not required for the purposes of Chapter 2E of the Corporations Act.

4.4 Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 4 to 7:

- (a) The Director Shares and Attaching Options are proposed to be issued to:
 - (i) Mr Paul Espie AO, Non-executive Chairman of the Company (Resolution 4);
 - (ii) Mr Peter Cleary, Non-executive Director of the Company (Resolution 5);
 - (iii) Mr Louis Rozman, Non-executive Director of the Company (Resolution 6);
and
 - (iv) Professor John Warburton, Non-executive Director of the Company (Resolution 7).

- (b) Each of the persons referred to Resolutions 4 to 7 is a Director and therefore falls within the category referred to in Listing Rule 10.11.1.
- (c) The Director Placement Shares and Attaching Options are proposed to be issued as follows:
 - (i) to Mr Paul Espie AO, Non-executive Chairman of the Company (Resolution 4):
 - A. 1,136,364 Director Shares;
 - B. 568,182 Attaching Options in connection with his subscription for Director Shares; and
 - C. 136,364 Attaching Options for participation in the SPP;
 - (ii) to Mr Peter Cleary, Non-executive Director of the Company (Resolution 5);
 - A. 454,546 Director Shares; and
 - B. 227,273 Attaching Options in connection with his subscription for Director Shares;
 - (iii) to Mr Louis Rozman, Non-executive Director of the Company (Resolution 6); and
 - A. 454,546 Director Shares; and
 - B. 227,273 Attaching Options in connection with his subscription for Director Shares;
 - (iv) to Professor John Warburton, Non-executive Director of the Company (Resolution 7).
 - A. 318,182 Director Shares; and
 - B. 159,091 Attaching Options in connection with his subscription for Director Shares;
- (d) The Director Placement Shares, being fully paid ordinary shares in the Company, will rank equally with the existing Shares on issue. The Attaching Options are each exercisable at \$0.35 and expire on 14 June 2024. The full terms of the Attaching Options are set out in **Annexure A**.
- (e) The Director Placement Shares and Attaching Options will be issued no later than 1 month after the date of the Meeting.
- (f) The Director Placement Shares will be issued at an issue price of \$0.22 per Share, raising \$520,000 for the Company and the Attaching Options will be issued for no consideration, being on the same terms as those offered to participants under the Placement and SPP.

- (g) Funds raised from the issue of the Director Placement Shares will be applied towards drilling, stimulation and production testing of Carpentaria-3H, drilling of Carpentaria-4V and working capital.
- (h) No funds are proposed to be raised from the issue of the Attaching Options, as the Attaching Options are proposed to be issued as free attaching option to participants under the Placement and SPP. In the event that all the Attaching Options are exercised, the Company will receive up to approximately \$23.9 million, which the Company intends to apply towards further appraisal and development activities in the Beetaloo Sub-basin and for working capital purposes. A voting exclusion statement is included in the Notice for Resolutions 4 to 7.

GLOSSARY

In the Notice and this Explanatory Statement the following defined terms have the following meanings:

Associate has the meaning given to that term in Listing Rule 19.12.

ASX means ASX Limited (ACN 008 624 961) or the exchange operated by it (as the context dictates).

Attaching Options means the free attaching 1 for 2 unlisted options proposed to be issued to Directors and participants under the Placement and SPP, the full terms of which are set out in Annexure A.

Board means the board of Directors.

Chair means the person chairing the Meeting.

Company or **Empire** means Empire Energy Group Limited (ABN 29 002 148 361).

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

Directors means the directors of the Company.

Equity Security has the meaning given to that term in Listing Rule 19.12.

Explanatory Statement means the explanatory statement in the Notice.

Listing Rules means the listing rules of the ASX.

Meeting means the general meeting convened by the Notice.

Notice means this notice of meeting, including the Explanatory Statement.

Placement means the placement of new fully paid Shares at an issue price of \$0.22 per Share to sophisticated and institutional investors, as announced by the Company to the ASX on 6 June 2022.

Placement Shares means the 125,000,000 new fully paid Shares issued by the Company on 14 June 2022 under the Placement.

SPP means the share purchase plan announced by the Company on 6 June 2022, pursuant to which eligible shareholders could subscribe for up to \$30,000 worth of new fully paid Shares at an issue price of \$0.22 per Share, as announced by the Company to the ASX on 6 June 2022.

SPP Shares means the 11,363,702 new fully paid Shares issued by the Company on Tuesday, 19 July 2022 under the SPP.

SPP Shortfall Shares means 2,612,274 new fully paid ordinary shares, representing the shortfall under the SPP.

Related Body Corporate has the meaning given to that term in section 9 of the Corporations Act.

Resolution means a resolution proposed in the Notice.

Share means an ordinary share in the capital of the Company.

Shareholder means a registered holder of Shares.

Underwriter means Blue Ocean Equities Pty Limited.

ANNEXURE A

TERMS AND CONDITIONS OF ATTACHING OPTIONS

1. Entitlement

Each Attaching Option entitles the holder (**Holder**) to subscribe for one ordinary share (**Share**) in Empire Energy Group Limited (**Company**) upon exercise.

2. Exercise Price and Expiry Date

Each Attaching Option will have an exercise price of \$0.35 (**Exercise Price**) and will expire on 14 June 2024 (**Expiry Date**).

3. Exercise Period

Each Attaching Option is exercisable at any time before the Expiry Date (**Exercise Period**).

4. Notice of Exercise

The Attaching Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Attaching Option being exercised. Any Notice of Exercise of an Attaching Option received by the Company will be deemed to be a notice of the exercise of that Attaching Option as at the date of receipt.

5. Shares issued on exercise

Shares issued on exercise of the Attaching Options will rank equally with the existing Shares on issue.

6. Quotation of Shares on exercise

Within 5 Business Days after issuing the Shares, application will be made by the Company to ASX (or, if the Company is no longer listed on ASX, to the securities exchange on which its Shares are admitted for quotation) for official quotation of the Shares issued upon the exercise of the Attaching Options.

7. Timing of issue of Shares and quotation of Shares on exercise

Within 5 Business Days after the receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Attaching Option being exercised, the Company will allot and issue the Shares pursuant to the exercise of the Attaching Options.

8. Participation in new issues

There are no participation rights or entitlements inherent in the Attaching Options and the Holder will not be entitled to participate in new issues of capital offered to shareholders of the Company unless the Holder has exercised the Attaching Options before the record date for determining entitlements to the new issue of securities and participates as a result of holding Shares.

9. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing shareholders of the Company (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued upon the exercise of an Attaching Option will be increased by the number of Shares which the Holder would have received if the Attaching Options had been exercised before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

10. Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing shareholders of the Company (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) the Exercise Price of an Attaching Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E[P - (S + D)]}{N + 1}$$

Where:

O = Old Exercise Price of the Attaching Option.

E = Number of underlying Shares into which one Attaching Option is exercisable.

P = Average market price per Share weighted by reference to volume of the underlying Shares during the 5 Trading Days ending on the day before the ex rights date or ex entitlements date.

S = Subscription price of a Share under the pro rata issue.

D = The dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = Number of Shares with rights or entitlements that must be held to receive a right to one new Share.

11. Adjustment for reorganisation

If there is any reorganisation of the issued share capital of the Company, the rights of the Holder will be varied to comply with the ASX Listing Rules which apply to the reorganisation at the time of the reorganisation.

12. Quotation of Attaching Options

No application for quotation of the Attaching Options will be made by the Company.

13. Attaching Options non-transferable

The Attaching Options are non-transferable.

14. Amendments

These terms and conditions of the Attaching Options may only be amended by written agreement between the Company and the Holder and subject to compliance with the ASX Listing Rules (or the rules of the relevant securities exchange on which its Shares are admitted for quotation).

15. Lodgement instructions

The Exercise Price may be paid by cheque or electronic funds transfer to an account nominated by the Company. Cheques must be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for Shares upon exercise of the Attaching Options with the appropriate remittance should be lodged at the Company's share registry.



ABN 29 002 148 361

Need assistance?



Phone:

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

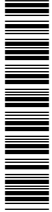


Online:

www.investorcentre.com/contact

EEG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Empire Energy Group Limited General Meeting

The Empire Energy Group Limited General Meeting will be held on Wednesday, 24 August 2022 at 9:00am (AEST). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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

For your proxy appointment to be effective it must be received by 9:00am (AEST) on Monday, 22 August 2022.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
The Executive Centre, Level 26/1 Bligh St, Sydney, NSW 2000

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.



ABN 29 002 148 361

EEG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AEST) on Monday, 22 August 2022.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

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
SRN/HIN: I9999999999
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 SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE 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 9999999999

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 Empire Energy Group Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Empire Energy Group Limited to be held at The Executive Centre, Level 26/1 Bligh St, Sydney, NSW 2000 on Wednesday, 24 August 2022 at 9:00am (AEST) 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 4, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 4, 5, 6 and 7 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 4, 5, 6 and 7 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	Ratification of prior issue of Placement Shares issued under Listing Rules 7.1 and 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of SPP Shortfall Shares issued under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of issue of Attaching Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of issue of Director Placement Shares and Attaching Options to Mr Paul Espie AO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of issue of Director Placement Shares and Attaching Options to Mr Peter Cleary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of issue of Director Placement Shares and Attaching Options to Mr Louis Rozman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of issue of Director Placement Shares and Attaching Options to Professor John Warburton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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)

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

