



ANATARA
LIFESCIENCES

Notice of General Meeting & Explanatory Statement

Anatara Lifesciences Limited ACN 145 239 872

To be held at: In person at Thomson Geer, Level 7, 19 Gouger Street, Adelaide South Australia 5000

and

Virtually - online (including to listen, vote and ask questions online during the Meeting): <https://meetnow.global/MUUSTHA>

To be held on: Monday, 12 December 2022

Commencing: 11:00am (Adelaide time)

You are encouraged to attend the General Meeting virtually

More information regarding online participation at the General Meeting (including how to vote and ask questions online during the General Meeting) is available in Part C of this Notice of Meeting and at www.computershare.com.au/virtualmeetingguide.

Important Information

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Important dates

Issue date of the Tranche 1 Placement Shares	28 October 2022
Anticipated issue date of the Entitlement Offer Shares and Options	28 November 2022
Deadline for lodgement of proxy forms for the General Meeting	11:00am (Adelaide time), 10 December 2022
General Meeting	11:00am (Adelaide time), 12 December 2022
Anticipated issue date of the Tranche 1 Placement Options, Tranche 2 Placement Shares and Tranche 2 Placement Options	16 December 2022

*Dates are indicative only and subject to change. The occurrence of milestones after the General Meeting are conditional on the passing of the Resolutions at the General Meeting.

Letter from the Chairman

Dear Shareholders,

General meeting

We are holding the General Meeting of Anantara Lifesciences Limited ACN 145 239 872 (**Company**) both in person at 11:00am (Adelaide time) Thomson Geer, Level 7, 19 Gouger Street, Adelaide South Australia 5000 and via a virtual platform. In order to attend, ask questions and vote virtually via the online platform at <https://meetnow.global/MUUSTHA>, please use the following details:

- Your username is your SRN/HIN
- Your password is your postcode registered on your holding if you are an Australian Shareholder
- Overseas Shareholders should refer to the user guide at <https://www.computershare.com.au/virtualmeetingguide>.

Participating in the General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the General Meeting.

Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary by email at sdenaro@triobi.com.au.

Background to the Resolutions

On 21 October 2022, the Company announced that:

- It had received firm commitments for a placement of 24,714,286 new fully-paid ordinary shares in the Company, to sophisticated and institutional investors, at a price of A\$0.035 per share (**Placement**) to raise approximately A\$0.865 million (before costs).
- Additionally, the Company will offer a non-underwritten entitlement offer on the basis of one (1) new fully-paid ordinary share for every three (3) new fully-paid ordinary shares on issue (**Entitlement Offer**) to existing Eligible Shareholders on the Record Date at a price of A\$0.035 per share to raise up to a further A\$0.832 million (before costs) on the same terms as the Placement.
- Under both the Placement and the Entitlement Offer, the Company will offer one (1) free attaching unlisted option for every two (2) new shares subscribed for (**Options**). The Options will have an exercise price of \$0.07 and will expire on 11 December 2025.

The Shares issued under the Placement (**Placement Shares**) and the attaching Options (**Placement Options**) are to be issued in two tranches:

- The 10,703,343 Tranche 1 Placement Shares were issued on 28 October 2022 (**Tranche 1 Placement Shares**).
- The 5,351,672 Tranche 1 Placement Options are proposed to be issued on 16 December 2022 subject to receiving Shareholder approval at the General Meeting (**Tranche 1 Placement Options**).
- The 14,010,943 Tranche 2 Placement Shares are proposed to be issued on 16 December 2022 subject to receiving Shareholder approval at the General Meeting (**Tranche 2 Placement Shares**).
- The 7,005,472 Tranche 2 Placement Options are proposed to be issued on 16 December 2022 subject to receiving Shareholder approval at the General Meeting (**Tranche 2 Placement Options**).

It is proposed that the Shares (**Entitlement Offer Shares**) and the Options (**Entitlement Offer Options**) to be issued under the Entitlement Offer will be issued on 28 November 2022.

The Resolutions to be put to Shareholders at the General Meeting are as follows:

The Placement:

- (a) Resolution 1 seeks Shareholder approval for the ratification of the issue of the Tranche 1 Placement Shares under ASX Listing Rule 7.4;
- (b) Resolution 2 seeks Shareholder approval for the issue of the Tranche 1 Placement Options under ASX Listing Rule 7.1;
- (c) Resolutions 3 seeks Shareholder approval for the issue of the Tranche 2 Placement Shares under ASX Listing Rule 7.1;
- (d) Resolutions 4 seeks Shareholder approval for the issue of the Tranche 2 Placement Options under ASX Listing Rule 7.1;
- (e) Resolutions 5 and 6 seek Shareholder approval for the issue of a number of the Tranche 2 Placement Shares and Tranche Placement Options to two (2) of the Company's directors, namely David Brookes and Jane Ryan under ASX Listing Rule 10.11; and
- (f) Resolution 7 seeks Shareholder approval for the issue of the Advisor Options under ASX Listing Rule 7.1.

Proceeds

Funds from the Placement and the Entitlement Offer will be used to reach interim read-out in the form of a futility analysis on Stage 1 of the GaRP-IBS (Irritable Bowel Syndrome) trial involving 90 participants, with enrolment anticipated to be completed in Q1CY2023 and the analysis no later than Q2CY2023. Funds will also be used for future project acquisitions and to strengthen Anantara's balance sheet.

Capital structure

The following table details the projected capital structure of the Company after completion of the issue of all Shares and Options the subject of this Notice of General Meeting:

Current capital structure	
Current issued capital of the Company (this includes the Tranche 1 Placement Shares issued on 28 October 2022)	82,058,964 Shares
	3,935,920 Existing Options
Placement Offer	
Issue of Tranche 1 Placement Options (following Shareholder approval)	5,351,672 Options
Issue of Tranche 2 Placement Shares (following Shareholder approval)	14,010,943 Shares
Issue of Tranche 2 Placement Options (following Shareholder approval)	7,005,472 Options
Entitlement Offer	
Issue of Entitlement Offer Shares (to all Eligible Shareholders)	23,785,207 Shares
Issue of Entitlement Offer Options (to all Eligible Shareholders)	11,892,604 Options
Advisor Options	
Issue of Advisor Options (following Shareholder approval)	3,500,000 Options
Projected issued Share capital after completion of the Placement and the Entitlement Offer	119,855,114 Shares 27,749,748 Options

Voting

Your vote is important. We are convening the General Meeting both in person and virtually.

A Shareholder can vote either in person, virtually or by proxy. If you are unsure as to how to vote, we recommend that you speak with your professional adviser.

Questions

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mr Stephen Denaro on 0413 453 506 or by email at sdenaro@triobi.com.au. Alternatively, you should consult your licensed financial adviser, stockbroker or other professional adviser.

If you have any questions in regards to your holding in Shares or other Share registry matters, please consult Computershare on 1300 850 505 (from within Australia) and +61 3 9415 4000 (from outside Australia). We look forward to the participation of all Shareholders at the General Meeting on 12 December 2022.

Yours faithfully



David Brookes, Chairman
Anatara Lifesciences Limited

Section A – Glossary

\$	Australian dollars.
Advisor Options	The 3,500,000 options, on the same terms as the Entitlement Offer Options and Placement Options.
ASIC	The Australian Securities & Investments Commission.
Associate	Has the meaning given to that term in section 12 of the Corporations Act.
ASX	The Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules	The Listing Rules of the ASX.
Board	The board of directors of the Company.
Business Day	Monday to Friday inclusive, except any day that the ASX declares is not a business day.
Company or Anantara	Anantara Lifesciences Limited ACN 145 239 872.
Chairman	The chair of the General Meeting.
Corporations Act	The <i>Corporations Act 2001</i> (Cth) for the time being in force together with the <i>Corporations Regulations 2001</i> (Cth).
Directors	The directors of the Company.
Eligible Shareholder	A Shareholder who is registered as the holder of Shares on the Record Date and is resident in Australia.
Entitlement Offer	The non-renounceable entitlement for Eligible Shareholders to subscribe for New Shares at \$0.035 each on the basis of one (1) New Share for every three (3) Shares held on the Record Date with one (1) free attaching Option for every two (2) New Shares issued exercisable at \$0.07 each on or before 11 December 2025.
Entitlement Offer Options	An option offered under the Entitlement Offer (one free attaching Entitlement Offer Options for every two Entitlement Shares) exercisable at \$0.07 each on or before 11 December 2025.
Entitlement Offer Shares	A Share offered under the Entitlement Offer at an issue price of \$0.035 each.
Existing Options	The 3,935,920 options on issue in the Company as at the date of this Notice of Meeting.
Explanatory Statement	The information set out in Section C of this Notice of Meeting.
General Meeting	The virtual meeting of Shareholders convened by the Notice of Meeting.
Glossary	The glossary contained in this Section A to this Notice of Meeting.
Notice of General Meeting	The notice of General Meeting set out in Section B of this Notice of Meeting.
Notice of Meeting	This notice of meeting including the Notice of General Meeting, Explanatory Statement and the Schedules, the Appendices and the Proxy Form.
Placement or Placement Offer	<p>A placement to raise \$0.865 million before costs by the issue of 24,714,286 Shares at \$0.035 per Placement Share plus 12,357,144 free-attaching Options on the basis of one (1) Option for every two (2) Shares subscribed for under the placement.</p> <p>On 28 October 2022, 10,703,343 Tranche 1 Placement Shares were issued.</p> <p>It is proposed that on 16 December 2022, 5,351,672 Tranche 1 Placement Options, 14,010,943 Tranche 2 Placement Shares and 7,005,472 Tranche 2 Placement Options will be issued.</p>
Placement Options	<p>An option offered under the Placement Offer (one free attaching Placement Option for every two Placement Shares) exercisable at \$0.07 each on or before 11 December 2025.</p> <p>The Placement Options consist of the Tranche 1 Placement Options and the Tranche 2 Placement Options.</p>

Placement Shares	A Share offered under the Placement Offer at an issue price of \$0.035 each. The Placement Shares consist of the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.
Proxy Form	The proxy form accompanying the Notice of Meeting.
Record Date	26 October 2022
Resolutions	The resolutions set out in the Notice of Meeting and Resolution means any of them.
Section	A section of this Notice of Meeting.
Shares	All of the shares on issue in the share capital of the Company and Share means any one of them.
Shareholder	A holder of one or more Shares.
Tranche 1 Placement Shares	The 10,703,343 Placement Shares issued on 28 October 2022.
Tranche 1 Placement Options	The 5,351,672 Placement Option proposed to be issued on 16 December 2022 following Shareholder approval at the General Meeting.
Tranche 2 Placement Shares	The 14,010,943 Placement Shares proposed to be issued on 16 December 2022 following Shareholder approval at the General Meeting.
Tranche 2 Placement Options	The 7,005,472 Placement Option proposed to be issued on 16 December 2022 following Shareholder approval at the General Meeting.

Section B – Notice of General Meeting

Time and place

Notice is hereby given that the General Meeting will be held as follows:

Held: Thomson Geer, Level 7, 19 Gouger Street, Adelaide South Australia 5000

or

Virtually at <https://meetnow.global/MUUSTHA>

Commencing at: 11:00am (Adelaide time) on 12 December 2022.

Participate and vote online

In order to attend, ask questions and vote virtually via the online platform, please use the details set out in Section C of this Notice of Meeting.

Participating in the General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the General Meeting.

More information regarding virtual participation at the General Meeting (including how to vote and ask questions online during the Meeting) is available at <https://meetnow.global/MUUSTHA>.

Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary by email at sdenaro@triobi.com.au.

Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of General Meeting describes the matters to be considered at the General Meeting.

Defined terms

Terms used in this Notice of General Meeting have the meaning given to them in the Glossary in **Section A** of this Notice of Meeting in which this Notice of General Meeting is contained.

SPECIAL BUSINESS

Resolution 1: Ratification of Tranche 1 Placement Shares

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 10,703,343 Tranche 1 Placement Shares issued under Listing Rule 7.1 at an issue price of \$0.035 per Tranche 1 Placement Share on the terms and conditions set out in the Explanatory Statement."

Short explanation

On 28 October 2022, the Company issued the Tranche 1 Placement Shares to sophisticated and professional investors at an issue price of \$0.035 per Tranche 1 Placement Share.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) 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 (**15% Placement Capacity**).

The Tranche 1 Placement Shares were issued within the 15% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the Tranche 1 Placement Shares and re-set the 15% Placement Capacity.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- any person who participated in the issue of these Tranche 1 Placement Shares; or
- an associate of that person or persons.

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

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2: Authority to issue Tranche 1 Placement Options

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

"That for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue up to 5,351,672 Tranche 1 Placement Options and, upon exercise of those Tranche 1 Placement Options, the acquisition of the ordinary shares underlying those Tranche 1 Placement Options on the terms and conditions set out in the Explanatory Statement."

Short explanation: The Company will (subject to Shareholder approval) issue the Tranche 2 Placement Options to sophisticated and professional investors at an exercise price of \$0.07 per Tranche 1 Placement Option to be exercised on or before 11 December 2025.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) 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

(15% Placement Capacity). Approval under ASX Listing Rule 7.1 is being sought as the number of Tranche Placement Options exceeds the Placement Capacity.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 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 entity); or
- an associate of that person or persons.

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

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 3: Authority to issue Tranche 2 Placement Shares

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue up to 14,010,943 Tranche 2 Placement Shares at \$0.035 per Tranche 2 Placement Share on the terms and conditions set out in the Explanatory Statement."

Short explanation: The Company will (subject to Shareholder approval) issue the Tranche 2 Placement Shares to sophisticated and professional investors at a price of \$0.035 per Tranche 2 Placement Share.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) 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 **(15% Placement Capacity)**. Approval under ASX Listing Rule 7.1 is being sought as the number of Tranche 2 Placement Shares exceeds the Placement Capacity.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 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 entity); or
- an associate of that person or persons.

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

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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

- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4: Authority to issue Tranche 2 Placement Options

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue up to 7,005,472 Tranche 2 Placement Options and, upon exercise of those Tranche 2 Placement Options, the acquisition of the ordinary shares underlying those Tranche 2 Placement Options on the terms and conditions set out in the Explanatory Statement."

Short explanation: The Company will (subject to Shareholder approval) issue the Tranche 2 Placement Options to sophisticated and professional investors at an exercise price of \$0.07 per Tranche 2 Placement Option to be exercised on or before 11 December 2025.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) 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 (**15% Placement Capacity**). Approval under ASX Listing Rule 7.1 is being sought as the number of Tranche 2 Placement Options exceeds the Placement Capacity.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 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 entity); or
- an associate of that person or persons.

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

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5: Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a Related Party – Dr David Brookes

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to grant up to 1,714,286 Tranche 2 Placement Shares and 857,143 Tranche 2 Placement Options to Dr David Brookes (or his nominee) and, with respect to the Tranche 2 Placement Options, upon exercise of those Tranche 2 Placement Options, the acquisition of the ordinary shares underlying those Tranche 2 Placement Options, on the terms and conditions set out in the Explanatory Statement."

Short explanation

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the Tranche 2 Placement Shares and the Tranche 2 Placement Options to Dr David Brookes (or his nominee), being a Director.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Dr David Brookes (and his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6: Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a Related Party – Dr Jane Ryan

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to grant up to 142,858 Tranche 2 Placement Shares and 71,429 Tranche 2 Placement Options to Dr Jane Ryan (or her nominee) and, with respect to the Tranche 2 Placement Options, upon exercise of those Tranche 2 Placement Options, the acquisition of the ordinary shares underlying those Tranche 2 Placement Options, on the terms and conditions set out in the Explanatory Statement.”

Short explanation

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the Tranche 2 Placement Shares and the Tranche 2 Placement Options to Dr Jane Ryan (or her nominee), being a Director.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Dr Jane Ryan (and her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 7: Authority to issue Advisor Options

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue up to 3,500,000 Advisor Options and, upon exercise of those Advisor Options, the acquisition of the ordinary shares underlying those 3,500,000 Advisor Options on the terms and conditions set out in the Explanatory Statement."

Short explanation: The Company will (subject to Shareholder approval) issue the Advisor Options to sophisticated and professional investors at an exercise price of \$0.07 per Advisor Option to be exercised on or before 11 December 2025.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) 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 (**15% Placement Capacity**). Approval under ASX Listing Rule 7.1 is being sought so that the Advisor Options do not reduce the Placement Capacity.

OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Company's constitution.

Section C – How to vote

1. How to vote

If you are entitled to vote at the General Meeting, you may vote by attending the General Meeting in person, virtually or by attending the meeting by proxy.

Please note that if you intend to attend the meeting and/or vote at the meeting virtually, you will need your Shareholder number (which can be found on your Proxy Form) for verification purposes.

2. Your vote is important

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

3. Corporations

To vote at the General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act. A representative of a corporation may vote at the meeting virtually.

Alternatively, a corporation may appoint a proxy.

4. Voting virtually

Participate and vote online

To vote at the General Meeting virtually, login into <https://meetnow.global/MUUSTHA> using your Shareholder number (which can be found on the proxy form) on the date and at the time and place set out above. The details are as follows:

- Your username is your SRN/HIN.
- Your password is your postcode registered on your holding if you are an Australian Shareholder.
- Overseas Shareholders should log in with their country code.

Participating in the General Meeting online, enables Shareholders to ask questions and cast direct votes at the appropriate times during the General Meeting.

Please note, Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary by email at sdenaro@triobi.com.au.

5. Voting in person

You may attend the General Meeting in person.

6. Voting by proxy

All Shareholders who are entitled to participate in and vote at the General Meeting have the right to appoint a proxy to participate in the General Meeting and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion, or number, of votes which each proxy is entitled to exercise. If no

proportion or number is specified, each proxy may exercise up to half of the Shareholder's votes.

Shareholders and their proxies should be aware that:

- if a proxy votes, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, which must vote the proxies as directed.

To vote by proxy, you must complete and lodge the Proxy Form using one of the following methods:

Online	Lodge the Proxy Form online at www.investorvote.com.au
By post	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia

For details on how to complete and lodge the Proxy Form, please refer to the instructions on the Proxy Form.

For your proxy appointment to be effective, it must be received by the Company not less than 48 hours before the Meeting (i.e. by 11:00am (Adelaide time) on Saturday, 10 December 2022). Proxy Forms received later than this time will be invalid.

You can direct your proxy how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the Voting Form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the Constitution to vote, or abstain from voting in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

If you appoint the Chair as your proxy but do not direct the Chair on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chair to vote in favour of each item of business, even where an item of business is directly or indirectly connected to the remuneration of a member of the key management personnel of the Company. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions and prohibitions.

You cannot lodge a direct vote and appoint a proxy for the same voting rights. The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the Meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

7. Eligibility to vote

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those that are registered Shareholders at 7:00pm (Sydney time) on 10 December 2022. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

8. Voting procedure – on a poll

Every question arising at this General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the virtual meeting or by proxy will have one vote for each voting share held by that person.

9. Enquiries

For all enquiries, please contact the Company Secretary on 0413 453 506 or by email at sdenaro@triobi.com.au.

Section D – Explanatory Statement

This Explanatory Statement forms part of the Notice of General Meeting convening the General Meeting of Shareholders of the Company to be held commencing at 11:00am. (Adelaide time) on 12 December 2022 at Thomson Geer, Level 7, 19 Gouger Street, Adelaide South Australia 5000 or and via a virtual meeting platform.

Refer to Section C for details on how to attend and vote at the General Meeting.

This Explanatory Statement is to be read in conjunction with the Notice of General Meeting.

Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the General Meeting.

The Directors recommend Shareholders read the Notice of General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of General Meeting.

Defined terms

Terms used in this Explanatory Statement have the meaning given to them in the Glossary in **Section A** of this Notice of Meeting in which this Explanatory Statement is contained.

GENERAL INFORMATION

1 Resolution 1 – Ratification of the issue of the Tranche 1 Placement Shares

1.1 General

On 28 October 2022 (**Issue Date**), the Company issued 10,703,343 Placement Shares (**Tranche 1 Placement Shares**) to raise \$374,617 (before costs).

The funds raised from the issue of the Tranche 1 Placement Shares will be used for the purposes set out below.

The Tranche 1 Placement Shares were issued within the Company's 15% annual limit permitted under Listing Rule 7.1 without the need for Shareholder approval.

Resolution 1 is an ordinary resolution.

1.2 ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, ASX 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 securities it had on issue at the start of that period.

The issue of the Tranche 1 Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the Issue Date.

ASX 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 ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

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

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

If Resolution 1 is passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit under ASX 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 1 is not passed, the issue of the Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

1.3 Technical information required by ASX Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the Tranche 1 Placement Shares is provided as follows:

The names of the persons to whom the Company will issue the securities	<p>The Tranche 1 Placement Shares were issued to sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act, none of whom is a Related Party of the Company or a party to whom Listing Rule 10.11 would apply.</p> <p>For the avoidance of doubt, none of the recipients were issued more than 1% of the Company's current issued capital who were:</p> <ul style="list-style-type: none"> • A member of the key management personnel; • A substantial holder of the entity; • An adviser of the entity; or • An associate of any of the above.
The number of securities issued	10,703,343 Shares (being the Tranche 1 Placement Shares) were issued by the Company pursuant to Listing Rule 7.1.
The date on which the securities were issued	The Tranche 1 Placement Shares were issued by the Company on 28 October 2022.
The issue price	The issue price was \$0.035 per Tranche 1 Placement Share, being \$374,617 in total before costs.
The terms of the securities	The Tranche 1 Placement Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary Shares of the Company.
The intended use of the funds raised	Funds from the Tranche 1 Placement will be used to reach interim read-out in the form of a futility analysis on Stage 1 of the GaRP-IBS (Irritable Bowel Syndrome) trial involving 90 participants, with enrolment anticipated to be completed in Q1CY2023 and the analysis no later than Q2CY2023. Funds will also be used for future project acquisitions and to strengthen Anantara's balance sheet.
If the securities were issued under an agreement, a summary of the material terms of the agreement	<p>The Tranche 1 Placement Shares were issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> • The price of each Tranche 1 Placement Share; • The proposed issue date of each Tranche 1 Placement Share; and

	<ul style="list-style-type: none"> That for every two (2) Tranche 1 Placement Shares issued, one (1) free attaching Tranche 1 Placement Option would be issued exercisable at \$0.07 on and from the date of issue until 11 December 2025.
Voting exclusion statement	A voting exclusion statement is contained in Resolution 1.

1.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 1.

Resolution 1 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 1.

2 Resolution 2 – Authority to issue the Tranche 1 Placement Options

2.1 General

Pursuant to the Placement, and subject to Shareholder approval, the Company intends to issue unlisted Tranche 1 Placement Options which are free attaching to the Tranche 1 Placement Shares on the basis of one (1) free unlisted Tranche 1 Placement Option for every two (2) Tranche 1 Placement Shares subscribed for.

The funds raised from the Placement will be used for the purposes set out below.

The Tranche 1 Placement Options, the subject of this Resolution, includes those Placement Options subscribed for by a related party of the Company. The approval for the issue of those Placement Options is also the subject of Resolutions 5 and 6 for the purposes of ASX Listing Rule 10.11.

Resolution 2 is an ordinary resolution.

2.2 ASX Listing Rule 7.1

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

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

Resolution 2 seeks the required Shareholder approval to the issue of the Tranche 1 Placement Options under and for the purposes of ASX Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 1 Placement Options. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 2 is not passed, the Company will proceed with the issue of the Tranche 1 Placement Options once it has the placement capacity to do so.

2.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Tranche 1 Placement Options is provided as follows:

The names of the persons to whom the Company will issue the securities	<p>The Tranche 1 Placement Options will be issued to sophisticated and professional investors (being the same parties who acquired the Tranche 1 Placement Shares).</p> <p>The Tranche 1 Placement Options proposed to be issued to related parties or associates of related parties of the Company, are also the subject to approval under ASX Listing Rule 10.11 under Resolutions 5 and 6.</p>
Maximum number of securities	The maximum number of Tranche 1 Placement Options that the Company may issue under the Placement is 5,351,672 Tranche 1 Placement Options.
The date on which the securities are proposed to be issued	<p>The Tranche 1 Placement Options will be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).</p> <p>It is intended that the Tranche 1 Placement Options will be issued on 16 December 2022.</p>
The issue price	The Tranche 1 Placement Options will be issued at an issue price of \$nil per Placement Option as these are free attaching on the basis of one (1) free unlisted Tranche 1 Placement Option for every two (2) Tranche 1 Placement Share subscribed for.
The terms of the securities	<p>The Tranche 1 Placement Options are to be issued on the basis of one (1) Tranche 1 Placement Option for every two (2) Tranche 1 Placement Shares issued.</p> <p>Refer to Schedule 1 for a summary of the terms of issue of the Tranche 1 Placement Options.</p> <p>Each Tranche 1 Placement Option is exercisable at \$0.07 each on and from the date of issue and expires on 11 December 2025.</p>
The intended use of the funds raised	<p>N/A</p> <p>The Tranche 1 Placement Options will be issued at an issue price of \$nil per Tranche 1 Placement Option as these are free attaching on the basis of one (1) free unlisted Tranche 1 Placement Option for every two (2) Tranche 1 Placement Shares subscribed for.</p>
If the securities are being issued under an agreement, a summary of the material terms of the agreement	<p>The Tranche 1 Placement Options are to be issued under a section 713 prospectus that details:</p> <ul style="list-style-type: none"> • The price of each Tranche 1 Placement Share; • The proposed issue date of each Tranche 1 Placement Option; and • That for every two (2) Tranche 1 Placement Shares issued, one (1) free attaching Tranche 1 Placement Option would be issued exercisable at \$0.07 on and from the date of issue until 11 December 2025. <p>The Tranche 1 Placement Options proposed to be issued to related parties and their associates are subject to Shareholder approval at the General Meeting under Resolutions 5 and 6.</p>
Voting exclusion statement	A voting exclusion statement is contained in Resolution 2.

2.4 Recommendation and voting requirements

The Board recommends that Shareholders approve Resolution 2.

Resolution 2 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 2.

3 Resolution 3 – Authority to issue the Tranche 2 Placement Shares

3.1 General

Pursuant to the Placement, and subject to Shareholder approval, the Company intends to issue 14,010,943 Tranche 2 Placement Shares.

The funds raised from the Placement will be used for the purposes set out below.

The Tranche 2 Placement Shares the subject of this Resolution, includes those Tranche 2 Placement Shares subscribed for by a related party of the Company. The approval for the issue of those Tranche 2 Placement Shares is also the subject of Resolutions 5 and 6 for the purposes of ASX Listing Rule 10.11.

Resolution 3 is an ordinary resolution.

3.2 ASX Listing Rule 7.1

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

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions under Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

Resolution 3 seeks the required Shareholder approval to the issue of the Placement Shares under and for the purposes of ASX Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Shares. In addition, the issue of the Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Shares.

3.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Tranche 2 Placement Shares is provided as follows:

The names of the persons to whom the Company will issue the securities	<p>The Tranche 2 Placement Shares will be issued to sophisticated and professional investors.</p> <p>Those Tranche 2 Placement Shares proposed to be issued to related parties or associates of related parties of the Company, are also the subject to approval under ASX Listing Rule 10.11 under Resolutions 5 and 6.</p>
Maximum number of securities	<p>The maximum number of Tranche 2 Placement Shares that the Company may issue under the Placement is 14,010,943 Tranche 2 Placement Shares.</p>
The date on which the securities are proposed to be issued	<p>The Tranche 2 Placement Shares will be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).</p>

	It is intended that the Tranche 2 Placement Shares will be issued on 16 December 2022.
The issue price	The Tranche 2 Placement Shares will be issued at \$0.035 per Tranche 2 Placement Share.
The terms of the securities	The Tranche 2 Placement Shares are to be issued on the same terms as all other quoted Shares on issue in the Company.
The intended use of the funds raised	Funds from the issue of the Tranche 2 Placement Shares with attaching Tranche 2 Placement Options will be used to reach interim read-out in the form of a futility analysis on Stage 1 of the GaRP-IBS (Irritable Bowel Syndrome) trial involving 90 participants, with enrolment anticipated to be completed in Q1CY2023 and the analysis no later than Q2CY2023. Funds will also be used for future project acquisitions and to strengthen Anantara's balance sheet.
If the securities are being issued under an agreement, a summary of the material terms of the agreement	<p>The Tranche 2 Placement Shares are to be issued under a term sheet that details:</p> <ul style="list-style-type: none"> • The price of each Tranche 2 Placement Share; • The proposed issue date of each Placement Share; and • That for every two (2) Placement Shares issued, one (1) free attaching Placement Option would be issued exercisable at \$0.07 on and from the date of issue until 11 December 2025. <p>The Tranche 2 Placement Shares proposed to be issued to related parties and their associates are subject to Shareholder approval at the General Meeting under Resolutions 5 and 6.</p>
Voting exclusion statement	A voting exclusion statement is contained in Resolution 3.

3.4 Recommendation and voting requirements

The Board recommends that Shareholders approve Resolution 3.

Resolution 3 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 3.

4 Resolution 4 – Authority to issue the Tranche 2 Placement Options

4.1 General

Pursuant to the Placement, and subject to Shareholder approval, the Company intends to issue unlisted Placement Options which are free attaching to the Tranche 2 Placement Shares on the basis of one (1) unlisted Tranche 2 Placement Option for every two (2) Tranche 2 Placement Shares subscribed for.

The funds raised from the Tranche 2 Placement will be used for the purposes set out below.

The Tranche 2 Placement Options, the subject of this Resolution, includes those Tranche 2 Placement Options subscribed for by a related party of the Company. The approval for the issue of those Placement Options is also the subject of Resolutions 5 and 6 for the purposes of ASX Listing Rule 10.11.

Resolution 4 is an ordinary resolution.

4.2 ASX Listing Rule 7.1

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

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

Resolution 4 seeks the required Shareholder approval to the issue of the Tranche 2 Placement Options under and for the purposes of ASX Listing Rule 7.1.

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

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

4.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Tranche 2 Placement Options is provided as follows:

The names of the persons to whom the Company will issue the securities	<p>The Tranche 2 Placement Options will be issued to sophisticated and professional investors.</p> <p>The Tranche 2 Placement Options proposed to be issued to related parties or associates of related parties of the Company, are also the subject to approval under ASX Listing Rule 10.11 under Resolutions 5 and 6.</p>
Maximum number of securities	The maximum number of Tranche 2 Placement Options that the Company may issue under the Placement is 7,005,472 Tranche 2 Placement Options.
The date on which the securities are proposed to be issued	<p>The Tranche 2 Placement Options will be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).</p> <p>It is intended that the Placement Options will be issued on 16 December 2022.</p>
The issue price	The Tranche 2 Placement Options will be issued at an issue price of \$nil per Placement Option as these are free attaching on the basis of one (1) free unlisted Placement Option for every two (2) Tranche 2 Placement Share subscribed for.
The terms of the securities	<p>The Tranche 2 Placement Options are to be issued on the basis of one (1) Placement Option for every two (2) Tranche 2 Placement Shares issued.</p> <p>Refer to Schedule 1 for a summary of the terms of issue of the Tranche 2 Placement Options.</p> <p>Each Tranche 2 Placement Option is exercisable at \$0.07 each on and from the date of issue and expires on 11 December 2025.</p>
The intended use of the funds raised	<p>N/A</p> <p>The Tranche 2 Placement Options will be issued at an issue price of \$nil per Placement Option as these are free attaching on the basis of one (1) free unlisted Placement Option for every two (2) Placement Shares subscribed for.</p>

<p>If the securities are being issued under an agreement, a summary of the material terms of the agreement</p>	<p>The Tranche 2 Placement Options are to be issued under a section 713 prospectus that details:</p> <ul style="list-style-type: none"> • The price of each Tranche 2 Placement Share; • The proposed issue date of each Tranche 2 Placement Option; and • That for every two (2) Tranche 2 Placement Shares issued, one (1) free attaching Placement Option would be issued exercisable at \$0.07 on and from the date of issue until 11 December 2025. <p>The Tranche 2 Placement Options proposed to be issued to related parties and their associates are subject to Shareholder approval at the General Meeting under Resolutions 5 and 6.</p>
<p>Voting exclusion statement</p>	<p>A voting exclusion statement is contained in Resolution 4.</p>

4.4 Recommendation and voting requirements

The Board recommends that Shareholders approve Resolution 4.

Resolution 4 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 4.

5 Resolution 5 and 6 (inclusive) – Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to Related Parties

5.1 General

Pursuant to the Placement, the Company proposes to issue:

- (a) 24,714,286 Placement Shares (made up of the Tranche 1 Placement Shares issued on 28 October 2022 and the Tranche 2 Placement Shares proposed to be issued following approval at the General Meeting); and
- (b) 12,357,572 Placement Options (made up of the Tranche 1 Placement Options proposed to be issued following approval at the General Meeting and the Tranche 2 Placement Options proposed to be issued following approval at the General Meeting) on the basis that for every two (2) Placement Share (both Tranche 1 and Tranche 2 Placement Shares) issued, one (1) free attaching Placement Option would be issued exercisable at \$0.07 on and from the date of issue until 11 December 2025.

Resolution 1 seeks subsequent Shareholder approval for the Tranche 1 Placement Shares. Resolution 2 seeks Shareholder approval for the Tranche 1 Placement Options.

Resolution 3 seeks Shareholder approval for the Tranche 2 Placement Shares. Resolution 4 seeks Shareholder approval for the Tranche 2 Placement Options.

Directors, Dr David Brookes and Dr Jane Ryan, (or their respective nominees) (**Related Parties**) wish to participate in the Placement by subscribing for an aggregate of:

- (a) 1,857,144 Tranche 2 Placement Shares; and
- (b) 928,572 Tranche 2 Placement Options.

Resolutions 5 and 6 seek Shareholder approval for the issue of 1,857,144 Tranche 2 Placement Shares and 928,572 Tranche 2 Placement Options under the Placement to Dr David Brookes and Dr Jane Ryan (or their nominees) (**Placement Participation**).

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 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 issue of the Tranche 2 Placement Shares and free attaching Tranche 2 Placement Options constitutes giving a financial benefit and each of Dr David Brookes and Dr Jane Ryan are a related party of the Company by virtue of being Directors.

The Directors (other than Dr David Brookes who has a material personal interest in Resolution 3) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 3 because the Tranche 2 Placement Shares and Tranche 2 Placement Options will be issued to David Brookes on the same terms as Tranche 2 Placement Shares and Tranche 2 Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Dr Jane Ryan who has a material personal interest in Resolution 3) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 3 because the Tranche 2 Placement Shares and Tranche 2 Placement Options will be issued to Dr Jane Ryan on the same terms as Tranche 2 Placement Shares and Tranche 2 Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained, unless an exception in ASX Listing Rule 10.12 applies.

As the Placement Participation involves the issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that none of the exceptions set out in ASX Listing Rule 10.12 apply to the current circumstances.

If Resolutions 5 and 6 are passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares and Tranche 2 Placement Options to those related parties of the Company. In addition, the issue of those Tranche 2 Placement Shares and Tranche 2 Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If any of Resolutions 5 and 6 are not passed, the Company will not be able to proceed with the issue of those Placement Shares and Placement Options to those related parties.

5.2 Information required pursuant to ASX Listing Rule 10.13

The following information in regards to the Placement Participation is provided to satisfy the requirements of ASX Listing Rule 10.13 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.11).

The names of the persons to whom the Company will issue the securities	The Tranche 2 Placement Shares and Tranche 2 Placement Options are proposed to be issued to each of Dr David Brookes and Dr Jane Ryan.
Category of Placement Participants	Each of Dr David Brookes and Dr Jane Ryan are directors of the Company and consequently related parties. The issue is not intended to remunerate or incentivise any of these Directors.
Number of securities to be issued	A maximum of 1,857,144 Tranche 2 Placement Shares and 928,572 Tranche 2 Placement Options will be issued comprising of: <ul style="list-style-type: none"> • 1,714,286 Tranche 2 Placement Shares and 857,143 Tranche 2 Placement Options to Dr David Brookes (or his nominee) which is the subject of Resolution 5; • 142,858 Tranche 2 Placement Shares and 71,429 Tranche 2 Placement Options to Dr Jane Ryan (or her nominee) which is the subject of Resolution 6; One fully paid ordinary share in the Company will be allocated in relation to each exercised Placement Option which is exercised, upon payment of the exercise price.
The terms and price of the securities	The Tranche 2 Placement Shares will be issued for \$0.035 per Tranche 2 Placement Share. The Tranche 2 Placement Options are issued for nil consideration and are issued on the basis of one (1) Tranche 2 Placement Option for every two (2) Tranche 2 Placement Shares issued. Refer to Schedule 1 for a summary of the terms of issue of the Tranche 2 Placement Options. The Tranche 2 Placement Options are exercisable at \$0.07 each on and from the date of issue until 11 December 2025.
Date by which the securities will be issued	The Tranche 2 Placement Shares and Tranche 2 Placement Options are intended to be issued on 16 December 2022 but in any event, no later than 1 month after the date of the General Meeting.
The intended use of the funds raised	Funds from the issue of the Tranche 2 Placement Shares with attaching Tranche 2 Placement Options will be used to reach interim read-out in the form of a futility analysis on Stage 1 of the GaRP-IBS (Irritable Bowel Syndrome) trial involving 90 participants, with enrolment anticipated to be completed in Q1CY2023 and the analysis no later than Q2CY2023. Funds will also be used for future project acquisitions and to strengthen Anantara's balance sheet.
If the securities were issued under an agreement, a summary of the material terms of the agreement	The Tranche 2 Placement Shares and Tranche 2 Placement Options are to be issued under a term sheet that detailed: <ul style="list-style-type: none"> • The price of each Placement Share; • The proposed issue date of each Tranche 2 Placement Share; and • That for every two (2) Tranche 2 Placement Shares issued, one (1) free attaching Placement Option would be issued exercisable at \$0.07 on and from the date of issue until 11 December 2025.
Voting exclusion statement	A voting exclusion statement is contained in Resolutions 5 and 6.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Tranche 2 Placement Shares and Tranche 2 Placement Options to Dr David Brookes and Dr Jane Ryan as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under ASX Listing Rule 7.2 exception 14 the issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to Dr David Brookes and Dr Jane Ryan (or their nominees) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

5.3 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolutions 5 and 6.

Resolutions 5 and 6 of the General Meeting are ordinary resolutions and so require the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolutions 5 and 6.

6 Resolution 7 – Authority to issue the Advisor Options

6.1 General

The Company intends to issue a total of 3,500,000 unlisted Advisor Options to Taylor Collison Limited and Candour Advisory Pty Ltd as follows:

- (a) 2,000,000 to Taylor Collison (or nominee); and
- (b) 1,500,000 to Candour Advisory Pty Ltd (or nominee),

exercisable at \$0.07 each on or before 11 December 2025, and otherwise on the same terms and conditions as the Options under the Placement Options Offer and Entitlement Offer.

The Advisor Options are to be issued in consideration for the work completed by Taylor Collison Limited and Candour Advisory Pty Ltd for the Placement Offer and the Entitlement Offer.

Resolution 7 is an ordinary resolution.

6.2 ASX Listing Rule 7.1

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

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

Resolution 7 seeks the required Shareholder approval to the issue of the Advisor Options under and for the purposes of ASX Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Advisor Options. In addition, the issue of the Advisor Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Advisor Options.

6.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Advisor Options is provided as follows:

The names of the persons to whom the Company will issue the securities	Taylor Collison Limited and Candour Advisory Pty Ltd
Maximum number of securities	<p>The maximum number of Advisor Options that the Company may issue are:</p> <ul style="list-style-type: none"> • 2,000,000 to Taylor Collison (or nominee); and • 1,500,000 to Candour Advisory Pty Ltd (or nominee).
The date on which the securities are proposed to be issued	<p>The Placement Options will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).</p> <p>It is intended that the Placement Options will be issued on 16 December 2022.</p>
The issue price	The Advisor Options will be issued at an issue price of \$0.0001 each.
The terms of the securities	<p>Refer to Schedule 1 for a summary of the terms of issue of the Advisor Options.</p> <p>Each Advisor Option is exercisable at \$0.07 each on and from the date of issue and expires on 11 December 2025.</p>
The intended use of the funds raised	N/A. The Advisor Options are being issued in consideration for services.
If the securities are being issued under an agreement, a summary of the material terms of the agreement	<p>The Advisor Options are to be issued under engagement mandates that detail:</p> <p><u>Taylor Collison</u></p> <p>Taylor Collison Limited, being the Lead Manager, has agreed to manage the Placement and Entitlement Offer pursuant to the terms of a mandate letter signed by the Lead Manager and the Company on 19 October 2022 (Mandate). The following are the key terms of the Mandate.</p> <ul style="list-style-type: none"> • Fees and Costs <p>Subject to the terms of the Mandate, the Company has agreed to pay the Lead Manager a fee equal to 6% of the proceeds for the Placement. This fee is comprised of:</p> <ul style="list-style-type: none"> ○ a management fee of 2% of the gross proceeds raised under the Placement; and ○ a selling fee of 4% of the gross proceeds raised under the Placement. <p>It is noted that the Lead Manager will have the right to assist to place any shortfall arising under the Entitlement Offer (Shortfall Placement), with the fees for such Shortfall Placement being the same as those detailed above.</p> <ul style="list-style-type: none"> • Options <p>Subject to completion of the Placement, the Company will issue to the Lead Manager (or its nominee) two (2) million Advisor Options on the same terms as New Options issued to participants of the Entitlement Offer and Placement Option Offer, exercisable at \$0.07 per option, expiring three years from the date of issue.</p> <ul style="list-style-type: none"> • Termination <p>The Mandate will continue to be of effect until the earlier of:</p> <ul style="list-style-type: none"> ○ the completion of the Offers; and ○ three (3) months from the date of the Mandate, <p>unless the Mandate is terminated earlier in accordance with its terms, or by mutual written agreement.</p>

	<p>The Mandate also permits termination by the Company in the event of the Lead Manager's fraud, wilful misconduct, gross negligence or material breach of the Mandate.</p> <p><u>Candour Advisory Pty Ltd</u></p> <p>Candour Advisory Pty Ltd, (Candour) agreed to provide investor relations services to Anantara) pursuant to the terms of a mandate letter signed by the Advisor and the Company on or about 20 October 2022 (Mandate). The following are the key terms of the Mandate.</p> <ul style="list-style-type: none"> • Fees and Costs <p>Subject to the terms of the Mandate, the Company agreed to pay the Advisor the following fees:</p> <ul style="list-style-type: none"> ○ a monthly retainer of \$6,000 plus GST for a period of 6 months beginning on the date of execution of the Mandate; and ○ a capital raising fee of 1% plus GST on the Placement component only of any equity capital raising completed by the Company. <ul style="list-style-type: none"> • Options <p>Subject to completion of the Placement, the Company will issue to Candour (or its nominee) seven hundred and fifty thousand (750,000) Advisor Options on the same terms as Options issued to participants of the Entitlement Offer and Placement Offer, exercisable at \$0.07 per option, expiring three years from the date of issue.</p> <p>Subject to Candour fulfilling its obligations under the Mandate, the Company will issue to the Advisor (or its nominee) seven hundred and fifty thousand (750,000) Advisor Options on the same terms as Options issued to participants of the Entitlement Offer and Placement Offer, exercisable at \$0.07 per option, expiring three years from the date of issue. The Company confirms that this was satisfied.</p> <ul style="list-style-type: none"> • Termination <p>The Mandate will continue to be of effect for an initial period of six months from the date of execution of the Mandate.</p> <p>The Mandate will continue to be of effect if the parties agree to the extension of the Mandate.</p> <p>The Mandate also permits termination by the Company or Candour at any time by providing one month's written notice to the other.</p> <p>If the Company proposes to terminate the Mandate due to the dissatisfaction of the execution of the Mandate by Candour, the Company must provide the Advisor with reasonable written and verbal notice in addition to 14 days to rectify the dissatisfaction.</p>
<p>Voting exclusion statement</p>	<p>A voting exclusion statement is contained in Resolution 7.</p>

6.4 Recommendation and voting requirements

The Board recommends that Shareholders approve Resolution 7.

Resolution 7 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 7.

Schedule 1

Terms of issue of Placement Options (Tranche 1 and Tranche 2) & Advisor Options

1 Definitions

In these terms, unless the contrary intention appears, the following expressions shall have the following meanings:

ASX means the Australian Securities Exchange;

Company means Anantara Lifesciences Limited ACN 145 239 872;

Exercise Notice means a duly completed notice of exercise of Options and application for Shares executed by the Option holder specifying the number of Options exercised;

Exercise Price has the meaning given to it in the Option terms;

Expiry Date has the meaning given to it in the Option terms;

Listing Rules means the Listing Rules of the ASX;

Option means an option to subscribe for a Share;

Optionholder means a holder of an Option;

Option Terms means these terms of issue of Options; and

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

2 Option terms

- (a) **Entitlement:** Subject to and conditional upon any adjustment in accordance with these conditions, the Option entitles the holder to subscribe for one (1) Share upon payment of the Exercise Price.
- (b) **Exercise Price:** The Exercise Price for the Option is A\$0.07 per Share.
- (c) **Expiry Date:** The Option will expire at 5:00pm (Sydney time) on or before 11 December 2025. An Option not exercised before that expiry date will automatically lapse on that Expiry Date.
- (d) **Exercise period:** The Option is exercisable at any time from the date of its issue until 5:00pm on the Expiry Date.
- (e) **Exercise notice:** The Option may be exercised during the exercise period specified in these conditions by forwarding to the Company the Exercise Notice together with payment (in cleared funds) of the Exercise Price for the number of Ordinary Shares to which the Exercise Notice relates.
- (f) **Partial exercise:** The Option may be exercised in full or in parcels of at least 5,000 Options (or such lesser amount in the event the holding of Options by an Optionholder is less than 5,000 Options).
- (g) **Timing of issue of Shares on exercise:** Within five (5) Business Days after the Exercise Notice is received, the Company will:

- (i) allot and issue the number of Shares as specified in the Exercise Notice and for which the Exercise Price has been received by the Company in cleared funds; and
 - (ii) apply for official quotation on the ASX of Shares issued pursuant to the exercise of the Option.
- (h) **Participation in new issues:** The Option does not confer any right on the Optionholder to participate in a new issue of securities without exercising the Option. An Optionholder will be given at least five (5) Business Days prior to the Record Date for the new issue of securities, to exercise its Option.
- (i) **Shares issued on exercise:** Shares issued as a result of the exercise of the Option will rank pari passu in all respects with all other Shares then on issue.
- (j) **Dividend:** The Option does not confer any rights to dividends. Shares issued upon the exercise of the Option will only carry an entitlement to receive a dividend if they were issued on or before the Record Date for the dividend.
- (k) **Adjustment for pro rata issue:** In the event of a pro rata issue of Shares by the Company (except a bonus issue), the Exercise Price for the Option will not be adjusted in accordance with ASX Listing Rule 6.22.2.
- (l) **Adjustment for bonus issue:** If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the Record Date for the bonus issue.
- (m) **Adjustment for reorganisation of capital:** If the Company reorganises its capital, the rights of the Optionholder (and the Exercise Price) will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital, at the time of the reorganisation.
- (n) **Not quoted:** The Company will not apply for quotation of the Option on the ASX.
- (o) **Transferability:** The Option is only transferable up until it lapses, with the Company's prior written consent.



ANATARA
LIFESCIENCES

Anatara Lifesciences Limited
ABN 41 145 239 872

ANR

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

Need assistance?



Phone:

1300 552 270 (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 **11:00am (Adelaide time)** on **Saturday, 10 December 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: I999999999

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 Anantara Lifesciences 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 Anantara Lifesciences Limited to be held at Thomson Geer, Level 7, 19 Gouger Street, Adelaide, South Australia 5000 and as a virtual meeting at <https://meetnow.global/MUUSTHA> on Monday, 12 December 2022 at 11:00am (Adelaide time) and at any adjournment or postponement of that meeting.

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 Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Authority to issue Tranche 1 Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Authority to issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Authority to issue Tranche 2 Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a Related Party – Dr David Brookes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a Related Party – Dr Jane Ryan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Authority to issue Advisor Options	<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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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

ANR

295090A



Computershare

