

16 December 2022

ASX RELEASE

RESULTS OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given, in accordance with Listing Rule 3.13.2 and Corporations Law Section 251AA(2) the results of the Extraordinary General Meeting of the Company held today are set out below. All resolutions put to the Meeting were carried by way of a poll

1. Resolution 1 – Issue of Acquisition Shares and Acquisition Options

“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue to the 92 U Vendors (as defined in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting) a total of 60,000,000 Shares at an issue price of \$0.10 per Share (Acquisition Shares) and 30,000,000 Options with an exercise price of \$0.20 per Option expiring on 30 September 2025 (Acquisition Options) in accordance with the obligations under a Share Sale Agreement dated 19 October 2022 and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

2. Resolution 2 - Ratification of Prior Issue of T1 Placement Shares under the T1 Placement

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 13,740,000 Shares issued on 21 October 2022 to the T1 Placement Recipients at a price of \$0.10 per Share (T1 Placement Shares) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

3. Resolution 3 – Issue of T1 Placement Options under the T1 Placement

“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue 6,870,00 Options (that are free-attaching to the T1 Placement Shares) to the T1 Placement Recipients with an exercise price of \$0.20 per Option expiring on 30 September 2025 (T1 Placement Options) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

4. Resolution 4 – Issue of T2 Placement Shares and T2 Placement Options under the T2 Placement

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

“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue up to 21,260,000 Shares at an issue price of \$0.10 per Share (T2 Placement Shares) and 10,630,000 Options (that are free-attaching to the T2 Placement Shares) with an exercise price of \$0.20 per Option expiring on 30 September 2025 (T2 Placement Options), to the T2 Placement Recipients on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

5. Resolution 5 – Issue of Advisor Shares and Advisor Options to Vert Capital Pty Ltd

“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue a total of 5,000,000 Shares at a price of \$0.10 per Share (Advisor Shares) and 10,000,000 Options with an exercise price of \$0.20 per Option expiring on 30 September 2025 (Advisor Options) otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting, to Vert Capital Pty Ltd ACN 635 566 424 (or their nominees).”

6. Resolution 6 - Issue of Options to Paloma Investments Pty Ltd

“That, in accordance with Listing Rule 10.14 and Chapter 2E of the Corporations Act and for all other purposes, the Company be authorised to issue 1,000,000 Options to subscribe for fully paid ordinary Shares in the Company exercisable at \$0.17 each, expiring on 31 May 2025, and otherwise on the terms and conditions set out in the Explanatory Memorandum to Paloma Investments Pty Ltd ACN 147 613 125 (or its nominees) (Paloma Investments) who is a Related Party of the Company as described in the Explanatory Memorandum.”

Poll Results

Resolution Details	Number of votes cast on the poll			Result
	For	Against	Abstain *	Carried/Not Carried
1 - Issue of Acquisition Shares and Acquisition Options	54,128,143 99.95%	29,627 0.05%	0	Carried
2- Ratification of Prior Issue of T1 Placement Shares under the T1 Placement	46,091,661 99.92%	36,237 0.08%	8,030,000	Carried
3 - Issue of T1 Placement Options under the T1 Placement	46,121,661 99.92%	36,237 0.08%	8,000,000	Carried
4 - Issue of T2 Placement Shares and T2 Placement Options under the T2 Placement	46,084,111 99.92%	36,237 0.08%	8,037,550	Carried
5 - Issue of Advisor Shares and Advisor Options to Vert Capital Pty Ltd	51,137,085 99.91%	43,787 0.09%	2,977,020	Carried
6 - Issue of Options to Paloma Investments Pty Ltd	38,889,956 99.86%	53,787 0.14%	30,000	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll

In respect of each resolution, the total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes (as at proxy close) in respect of which the appointments specified that:

- I. The proxy was to vote for the resolution; and
- II. The proxy was to vote against the resolution; and
- III. The proxy was able to vote at the proxy's discretion; and
- IV. The proxy was to abstain on the resolution

Are set out below:

Resolution	For	Discretion	Against	Abstain
1 - Issue of Acquisition Shares and Acquisition Options	54,011,666	29,627	116,477	0
2- Ratification of Prior Issue of T1 Placement Shares under the T1 Placement	45,975,184	36,237	116,477	8,030,000
3 - Issue of T1 Placement Options under the T1 Placement	46,005,184	36,237	116,477	8,000,000
4 - Issue of T2 Placement Shares and T2 Placement Options under the T2 Placement	45,817,634	36,237	266,477	8,037,550
5 - Issue of Advisor Shares and Advisor Options to Vert Capital Pty Ltd	51,020,608	43,787	116,477	2,977,026
6 - Issue of Options to Paloma Investments Pty Ltd	38,773,479	53,787	116,477	30,000

Authorised by

Paul Marshall
Company Secretary