

23 September 2024

Notice of General Meeting

ReNu Energy Limited (**ASX: RNE**) (**ReNu Energy**) advises that it will hold a general meeting of shareholders at 2.00pm (Brisbane time) on Thursday, 24 October 2024.

In accordance with ASX Listing Rule 3.17, ReNu Energy **attaches** copies of the Notice of General Meeting and sample Proxy Form which are being sent to shareholders today.

This market announcement has been authorised for release to the ASX by the ReNu Energy Board. For more information, please contact:

Greg Watson
Managing Director
+61 7 2102 3654



Notice of General Meeting & Explanatory Statement

ReNu Energy Limited ACN 095 006 090

To be held at: Level 2, 52 McDougall Street, Milton QLD 4064

To be held on: 24 October 2024
Commencing at: 2:00pm AEST (Brisbane time)

More information regarding participation at the General Meeting (including how to vote and ask questions during the General Meeting) is available in Section C of this Notice of General Meeting & Explanatory.

Important Information

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

Important dates

Issue date of Loan Notes	9 September 2024
Deadline for lodgement of Proxy Forms for the General Meeting	2:00pm 2024 (AEST) on 22 October 2024
General Meeting	2:00pm 2024 (AEST) on 24 October 2024
Anticipated issue date of the <ul style="list-style-type: none"> • Placement Shares; • Loan Note Shares; • Loan Note Options; and • Advisor Options. 	28 October 2024

*Dates are indicative only and are 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 pleased to invite you to the General Meeting of ReNu Energy Limited ACN 095 006 090 (**ReNu Energy** or the **Company**) to be held at 2:00pm AEST (Brisbane time) on Thursday, 24 October 2024 at Level 2, 52 McDougall Street, Milton QLD 4064 (**General Meeting**).

The Company will only be dispatching physical copies of the Notice of General Meeting & Explanatory Statement to Shareholders who have elected to receive the Notice of General Meeting & Explanatory Statement in physical form. The Notice of General Meeting & Explanatory Statement is being made available to Shareholders electronically and can be viewed and downloaded online on the Company's ASX market announcements page (ASX:RNE).

By the time this letter is received by Shareholders, circumstances may have changed but the Notice of General Meeting & Explanatory Statement is given based on circumstances as at the date of this letter. Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's investor website at <https://renueenergy.com.au/asx-announcements/>. Shareholders are urged to monitor the ASX market announcements platform and the Company's website.

Background to the Resolutions

On 2 September 2024, the Company announced that it had received firm commitments for a placement of a maximum of 395,000,000 Shares in the Company (**Share Placement**), from sophisticated and professional investors, at a price of \$0.001 per Share to raise A\$0.395 million (before costs) (**Placement Shares**). The Placement Shares will be issued subject to Shareholder approval.

Further, the Company announced that it had received firm commitments for a placement of 355,000 loan notes in the Company (**Loan Notes Placement**), from sophisticated and professional investors, at a price of \$1.00 per loan note (being the face value) to raise A\$0.355 million (before costs) (**Loan Notes**). Subject to Shareholder approval, the face value of the Loan Notes will be repayable by way of the issue of Shares in the Company (**Loan Note Shares**) and options in the Company (**Loan Note Options**).

The capital raise consisting of the Share Placement and Loan Notes Placement are referred to as the '**Capital Raise**'.

In addition to the above, it was agreed that 209,687,500 options (**Advisor Options**) would be issued to PAC Partners Securities Pty Ltd ACN 623 653 912 and CoPeak Corporate Pty Ltd ACN 632 277 144, being the '**Lead Managers**' involved in the issue of the Placement Shares and Loan Note Shares.

The Loan Notes were issued on 9 September 2024.

Please refer to the ASX announcement released on 2 September 2024 for more details on the Placement Shares and Loan Notes.

The issue of the Loan Note Shares, Loan Note Options, Placement Shares and Advisor Options is subject to Shareholder approval.

The Resolutions to be put to Shareholders at the General Meeting are detailed below.

Purpose of General Meeting

This General Meeting seeks the approval of Shareholders for:

- (a) **Resolution 1:** the issue of a maximum of 375,000,000 Placement Shares to non-related parties under ASX Listing Rule 7.1;

- (b) **Resolution 2:** the issue of a maximum of 20,000,000 Placement Shares to Mr Greg Watson (or his nominee), a Director of the Company, under ASX Listing Rule 10.11;
- (c) **Resolution 3:** the issue of the Loan Note Shares, being a maximum of 443,750,000 Shares, to non-related parties on conversion of the Loan Notes under ASX Listing Rule 7.1;
- (d) **Resolution 4:** the issue of Loan Note Options, being a maximum of 443,750,000 Options, to non-related parties on conversion of the Loan Notes under ASX Listing Rule 7.1;
- (e) **Resolution 5:** the issue of Advisor Options, being a maximum 209,687,500 Options, to non-related parties on conversion of the Loan Notes under ASX Listing Rule 7.1;
- (f) **Resolution 6, 7 and 8:** the issue of a maximum of 48,000,000 Performance Rights in aggregate to Mr Greg Watson, Mr Boyd White and Ms Susan Oliver, being Related Parties of the Company in lieu of cash based Director fees; and
- (g) **Resolution 9:** the ratification of the prior issue of 38,000,000 Shares to Towards Net Zero which occurred on 6 September 2024,

(together, the **Resolutions**).

Proceeds

Funds from the Loan Notes and Placement Shares will be used to cover costs for project generation and development, including assessing synergistic ESG opportunities to reduce Australian emissions in the heavy transport industry and for general working capital.

Capital structure

The following table details the projected capital structure of the Company immediately after completion of the issue of the Loan Note Shares, Loan Note Options and Placement Shares:

Current capital structure	
Issued capital of the Company as at the date of the Notice of General Meeting & Explanatory Statement	764,134,002 Shares
	50,000,000 Options
	355,000 Loan Notes
Other Shares and Options	
Issue of Placement Shares	395,000,000 Shares
Issue of Loan Note Shares	443,750,000 Shares
Issue of Loan Note Options	443,750,000 Options
Issue of Advisor Options	209,687,500 Options
Projected issued Share capital	1,602,884,002 Shares
	703,437,500 Options

Voting

Attending the General Meeting

The General Meeting is being convened in person solely. As such, Shareholders may vote either in person or via proxy.

Your vote is important

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

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the General Meeting.

Further instructions on how to vote are provided for in Section C of the Notice of General Meeting & Explanatory Statement.

Alternatively, Shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Online by logging into www.linkmarketservices.com.au and using the holding details as shown on the front of your Proxy Form
By post	By mail to ReNu Energy Limited, c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235.
By hand	By hand delivering it to Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

Your Proxy Form must be received no later than 48 hours before the commencement of the General Meeting. Proxy Forms received later than this time will be invalid.

If you are unsure as to how to vote, we recommend that you speak with your professional advisor.

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Booklet & Questions

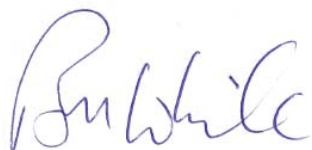
With respect to the General Meeting, this booklet contains the following:

- the Notice of General Meeting for the General Meeting which contains information about the business to be conducted at the General Meeting, including the Resolutions to be put to the General Meeting (see Section B);
- information explaining the business to be conducted at the General Meeting (see the Explanatory Statement at Section D); and
- information on how to vote, how to attend the General Meeting and how to appoint a proxy to vote on the Resolutions to be passed at the General Meeting (see Section C).

Should you wish to discuss the matters in this Notice of General Meeting & Explanatory Statement please do not hesitate to contact the Company Secretary, Greg Watson, by email at greg.watson@renuenergy.com.au. Alternatively, you should consult your licensed financial advisor, stockbroker or other professional advisor.

If you have any questions in regards to your shareholding or other share registry matters, please consult Link via email at registrars@linkmarketservices.com.au or phone at 1300 554 474 (from within Australia) and +61 1300 554 474 (from outside Australia). We look forward to the participation of all Shareholders at the General Meeting at 2:00pm AEST (Brisbane time) on Thursday, 24 October 2024.

Yours faithfully



Boyd White – Chairman
ReNu Energy Limited
23 September 2024

Section A – Glossary

15% Placement Capacity	The 15% placement capacity as detailed in ASX Listing Rule 7.1.
\$	Australian dollars.
Advisor Options	A maximum of 209,687,500 Options to be issued to the Lead Managers.
ASX	The Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules	The listing rules of ASX, as amended from time to time.
Amended and Restated Articles of Association	The Amended and Restated Articles of Association of the Company.
Capital Raise	The capital raise consisting of the Share Placement and Loan Notes Placement.
General Meeting	The meeting of Shareholders convened by this Notice of General Meeting & Explanatory Statement.
Board	The board of Directors of the Company.
Chair or Chairman	The chair of the General Meeting.
Company or ReNu Energy	ReNu Energy Limited ACN 095 006 090.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	<i>Corporations Regulations 2001</i> (Cth).
Directors	The directors of the Company and Director means any one of them.
Enhanced Placement Capacity	Means the 10% enhanced placement capacity pursuant to ASX Listing Rule 7.1A.
Explanatory Statement	The information set out in Section D to this booklet.
Glossary	The glossary contained in this Section A to this booklet.
Investment Agreement	Means the investment agreement between ReNu Energy and Towards Net Zero, LLC dated 23 October 2023.
Lead Managers	Each of PAC Partners Securities Pty Ltd ACN 623 653 912 (AFSL 335374) and CoPeak Corporate Pty Ltd ACN 632 277 144 (AFSL 382585).
Loan Notes	The 355,000 loan notes, being a debt interest issued on 9 September 2024, issued to sophisticated and professional investors at a price of \$1.00 per loan note, being the face value of loan notes.
Loan Note Amount	The aggregate face value of the Loan Notes.
Loan Note Conversion Mechanism	The mechanism such that the Loan Note Amount will be paid by way of the issue of the Loan Note Shares and Loan Note Options, with such number determined by dividing the Loan Note Amount by \$0.008.
Loan Notes Placement	The placement of Loan Notes to sophisticated and professional investors at a price of \$1.00 per Loan Note to raise \$0.355 million (before costs).
Loan Note Options	The Options to be issued on conversion of the Loan Notes, subject to Shareholder approval, being a maximum of 443,750,000 Options.
Loan Note Shares	The Shares to be issued on conversion of the Loan Notes, subject to Shareholder approval, being a maximum of 443,750,000 Shares.
Mandate	The mandate entered into between the Lead Managers and ReNu Energy, dated 1 September 2024.
Notice of General Meeting	The notice of the General Meeting accompanying the Explanatory Statement for the Annual General Meeting and contained in Section B to this booklet.

Notice of General Meeting & Explanatory Statement	The Glossary, Notice of General Meeting, Explanatory Statement and the schedules, the appendices (if any) and the Proxy Form.
Options	An option to subscribe for a Share and Option means any one of them.
Optionholder	A holder of one or more Options.
Outstanding Amount	The amount outstanding to be repaid on the Loan Notes.
Performance Rights	The performance rights to be issued to Mr Greg Watson, Mr Boyd White and Ms Susan Oliver, being Directors of the Company, in lieu of cash based Director fees from 1 September 2024 to 31 December 2024.
Placement Shares	The Shares to be issued in the Company to sophisticated and professional investors, subject to Shareholder approval, being a maximum of 395,000,000 Shares.
Proxy Form	The proxy form accompanying this Notice of General Meeting & Explanatory Statement.
Related Party or Parties	Has the meaning given to that term in the Corporations Act.
Resolutions	The resolutions set out in the Notice of General Meeting and Resolution means any of them.
Section	A section of this Notice of General Meeting & Explanatory Statement.
Shares	A fully paid ordinary share in the capital of the Company and Share means any one of them.
Share Placement	The placement of Placement Shares to sophisticated and professional investors at a price of \$0.001 per Placement Share to raise \$0.395 million (before costs).
Shareholder	A holder of one or more Shares.
TNZ April Shares	Has the meaning given in clause 7.4.
TNZ Initial Shares	Has the meaning given in clause 7.2.
TNZ May Shares	Has the meaning given in clause 7.4.
TNZ September Shares	Has the meaning given in clause 7.4.
Tranche 1 Investment	Has the meaning given in clause 7.2.
Tranche 2 Investment	Has the meaning given in clause 7.2.
Tranche 3 Investment	Has the meaning given in clause 7.2.

Section B – Notice of General Meeting

Time and place

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

Held at: Level 2, 52 McDougall Street, Milton QLD 4064 - Please refer to Section C for details on how to attend and vote at the General Meeting.

Commencing at: 2:00pm AEST (Brisbane time) on Thursday, 24 October 2024

Voting

Refer to **Section C** for details on how to vote.

Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of General Meeting & Explanatory Statement 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 General Meeting & Explanatory Statement in which this Notice of General Meeting is contained.

SPECIAL BUSINESS

1. Resolution 1: Approval to issue 375,000,000 of the Placement Shares to non-related parties under ASX Listing Rule 7.1

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue a maximum of 375,000,000 of the Placement Shares to non-related parties at a price of \$0.001 per Placement Share on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of General Meeting."

Short explanation

The Company will issue a maximum of 375,000,000 of the Placement Shares to non-related parties that are sophisticated and professional investors at a price of \$0.001 per Placement Share.

ASX Listing Rule 7.1 provides that a company must not, without the approval of the holders of its ordinary securities and subject to specified exceptions, issue or agree to issue more equity securities (which includes shares), during any 12-month period, than the 15% Placement Capacity, being that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Approval under ASX Listing Rule 7.1 is being sought as the number of Placement Shares proposed to be issued to non-related parties may exceed the 15% 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 Company); 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 as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- 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.

2. **Resolution 2: Approval to issue 20,000,000 of the Placement Shares to Mr Greg Watson (or his nominee), a Related Party of the Company, under ASX Listing Rule 10.11**

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 Shareholders approve and authorise the Company to issue a maximum of 20,000,000 of the Placement Shares to Mr Greg Watson (or his nominee) at a price of \$0.001 per Placement Share, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of General Meeting."

Short explanation

The Company will issue a maximum of 20,000,000 of the Placement Shares to a Related Party, being Mr Greg Watson (or his nominee) who is a Director of the Company.

Voting Exclusion Statement

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

- Mr Greg Watson (or 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 company); 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 as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- 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.

3. **Resolution 3: Approval to issue the Loan Note Shares to non-related parties under ASX Listing Rule 7.1**

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders approve and authorise the Company to issue the Loan Note Shares, being a maximum of 443,750,000 Shares to non-related parties at a deemed price of \$0.0008 per Loan Note Share on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of General Meeting."

Short explanation

The Company will issue the Loan Note Shares, being a maximum of 443,750,000 Shares, to non-related parties that are sophisticated and professional investors at a deemed price of \$0.0008 per Loan Note Share.

ASX Listing Rule 7.1 provides that a company must not, without the approval of the holders of its ordinary securities and subject to specified exceptions, issue or agree to issue more equity securities (which includes shares), during any 12-month period, than the 15% Placement Capacity, being that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Approval under ASX Listing Rule 7.1 is being sought as the number of Loan Note Shares proposed to be issued to non-related parties may exceed the 15% 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 Company); 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 as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- 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.

4. **Resolution 4: Approval to issue the Loan Note Options to non-related parties under ASX Listing Rule 7.1**

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders approve and authorise the Company to issue the Loan Note Options, being a maximum of 443,750,000 Options, to non-related parties for an exercise price of \$0.003 per Loan Note Option and, upon exercise of those Loan Note Options, the acquisition of the Shares

underlying those Loan Note Options, on the terms specified in the Explanatory Statement which accompanies and forms part of this Notice of General Meeting."

Short explanation

The Company will issue the Loan Note Options, being a maximum of 443,750,000 Options, to non-related parties that are sophisticated and professional investors with an exercise price of \$0.003 per Loan Note Option.

ASX Listing Rule 7.1 provides that a company must not, without the approval of the holders of its ordinary securities and subject to specified exceptions, issue or agree to issue more equity securities (which includes shares), during any 12-month period, than the 15% Placement Capacity, being that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Approval under ASX Listing Rule 7.1 is being sought as the number of Loan Note Options proposed to be issued to non-related parties may exceed the 15% 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 Company); 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 as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- 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.

5. Resolution 5: Approval to issue the Advisor Options to the Lead Managers under ASX Listing Rule 7.1

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders approve and authorise the Company to issue the Advisor Options, being a maximum of 209,687,500 Options, to the Lead Managers for an exercise price of \$0.003 per Advisor Option and, upon exercise of those Advisor Options, the acquisition of the Shares underlying those Advisor Options, on the terms specified in the Explanatory Statement which accompanies and forms part of this Notice of General Meeting."

Short explanation

The Company will issue the Advisor Options, being a maximum of 209,687,500 Options to the Lead Managers that are sophisticated and professional investors with an exercise price of \$0.003 per Advisor Option.

ASX Listing Rule 7.1 provides that a company must not, without the approval of the holders of its ordinary securities and subject to specified exceptions, issue or agree to issue more equity securities (which includes shares), during any 12-month period, than the 15% Placement Capacity, being that

amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Approval under ASX Listing Rule 7.1 is being sought as the number of Advisor Options proposed to be issued to the Lead Managers may exceed the 15% 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 Company); 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 as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- 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.

6. Resolution 6: Approval to issue Performance Rights to Mr Greg Watson (or his nominee), a Related Party of the Company, under ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Directors are authorised to grant 16,875,500 Performance Rights, with a total value of \$16,875, to Mr Greg Watson (or his nominee) granted in lieu of Director fees and, upon conversion of those Performance Rights, the acquisition of the Shares underlying those Performance Rights, on the terms specified in the Explanatory Statement which accompanies and forms part of this Notice of General Meeting.”

Short explanation

This Resolution is required under section 208 of the Corporations Act and ASX Listing Rule 10.11 to allow the issue of securities, in the form of Performance Rights, to Mr Greg Watson (or his nominee), being a Director of the Company. These Performance Rights are proposed to be issued in lieu of a 25% reduction in Director fees from 1 September 2024 – 31 December 2024.

Voting Exclusion Statement

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

- Mr Greg Watson (or 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;
- 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.

7. **Resolution 7: Approval to issue Performance Rights to Mr Boyd White (or his nominee), a Related Party of the Company, under ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act**

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Directors are authorised to grant 16,200,000 Performance Rights, with a total value of \$16,200, to Mr Boyd White (or his nominee) granted in lieu of Director fees and, upon conversion of those Performance Rights, the acquisition of the Shares underlying those Performance Rights, on the terms specified in the Explanatory Statement which accompanies and forms part of this Notice of General Meeting.”

Short explanation

This Resolution is required under section 208 of the Corporations Act and ASX Listing Rule 10.11 to allow the issue of securities, in the form of Performance Rights, to Mr Boyd White (or his nominee), being a Director of the Company. These Performance Rights are proposed to be issued in lieu of Director fees from 1 September 2024 – 31 December 2024.

Voting Exclusion Statement

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

- Mr Boyd White (or 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;
- 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.

8. Resolution 8: Approval to issue Performance Rights to Ms Susan Oliver (or her nominee), a Related Party of the Company, under ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Directors are authorised to grant 11,250,000 Performance Rights, with a total value of \$11,250, to Ms Susan Oliver (or her nominee) granted in lieu of Director fees and, upon conversion of those Performance Rights, the acquisition of the Shares underlying those Performance Rights, on the terms specified in the Explanatory Statement which accompanies and forms part of this Notice of General Meeting."

Short explanation

This Resolution is required under section 208 of the Corporations Act and ASX Listing Rule 10.11 to allow the issue of securities, in the form of Performance Rights, to Ms Susan Oliver (or her nominee), being a Director of the Company. These Performance Rights are proposed to be issued in lieu of Director fees from 1 September 2024 – 31 December 2024.

Voting Exclusion Statement

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

- Ms Susan Oliver (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;
- 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.

9. Resolution 9: Approval for the ratification of prior issue of 38,000,000 Shares to Towards Net Zero under ASX Listing Rule 7.4

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the prior issue of 38,000,000 Shares, at an issue price of \$0.001 per share, to Towards Net Zero on 6 September 2024, on the terms specified in the Explanatory Statement which accompanies and forms part of this Notice of General Meeting."

Short explanation

The Company issued 38,000,000 Shares to Towards Net Zero on 6 September 2024. By way of this Resolution, the Company seeks to ratify the issue of such Shares in accordance with ASX Listing Rule 7.4 so as to re-set its placement capacity.

Voting Exclusion Statement

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

- Towards Net Zero; 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 as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- 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.

OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Company's Amended and Restated Articles of Association.

Section C – How to vote

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

Please note that if you intend to attend the meeting, you will need your shareholder number (which can be found on your Proxy Form) for verification purposes.

1. Your vote is important

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

2. Venue and Voting Information

The General Meeting of the Shareholders to which this Notice of General Meeting relates will be held at 2:00pm AEST (Brisbane time) on Thursday, 24 October 2024 as an in person only meeting at Level 2, 52 McDougall Street, Milton QLD 4064.

Shareholders are also encouraged to submit questions in advance of the General Meeting to the Company.

Questions must be submitted in writing to the Company Secretary, Greg Watson, by email at greg.watson@renuenergy.com.au at least 48 hours before the General Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the General Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

3. Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Online by logging into www.linkmarketservices.com.au and using the holding details as shown on the front of your Proxy Form
By post	By mail to ReNu Energy Limited, c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235.
By hand	By hand delivering it to Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

4. Eligibility to vote

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the General Meeting are those that are registered Shareholders at 7:00pm (Brisbane time) on 22 October 2024. 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.

5. Voting procedure – on a poll

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

6. Enquiries

For all enquiries, please contact the Company Secretary, Greg Watson, by email at greg.watson@renuenergy.com.au.

Section D – Explanatory Statement

This Explanatory Statement accompanies and forms part of the Notice of General Meeting convening the General Meeting of Shareholders of the Company to be held at 2:00pm AEST (Brisbane time) on Thursday, 24 October 2024 at Level 2, 52 McDougall Street, Milton QLD 4064.

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 that 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 the Notice of General Meeting & Explanatory Statement in which this Explanatory Statement is contained.

GENERAL INFORMATION

1. Resolution 1: Approval to issue 375,000,000 of the Placement Shares to non-related parties under ASX Listing Rule 7.1

1.1 General

On 2 September 2024, the Company agreed to issue 395,000,000 Placement Shares at \$0.001 per Placement Share to raise a total of \$0.395 million to cover costs for project generation and development, including assessing synergistic ESG opportunities to reduce Australian emissions in the heavy transport industry and for general working capital.

This Resolution seeks approval for the issue of 375,000,000 of the Placement Shares to non-related parties.

This Resolution 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 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, being the 15% Placement Capacity.

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

This Resolution seeks the required Shareholder approval for the issue of 375,000,000 of the Placement Shares under and for the purposes of ASX Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the issue of 375,000,000 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 this Resolution is not passed, the Company will not be able to proceed with the issue of 375,000,000 of the Placement Shares.

1.3 Technical information required by ASX Listing Rule 7.3

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

The names of the persons to whom the Company will issue the securities:	The 375,000,000 of the Placement Shares, the subject of this Resolution, will be issued to sophisticated and professional investors that are non-related parties of the Company.
The number and class of securities that will be issued:	The Placement Shares are ordinary shares in the Company. It is proposed that a maximum of 375,000,000 of the Placement Shares will be issued under this Resolution.
The date on which the securities are proposed to be issued:	The 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 ASX Listing Rules). It is anticipated that the Placement Shares will be issued within 10 business days following this Resolution being approved.
The issue price:	The Placement Shares will be issued at a price of \$0.001 per Placement Share.
The purpose of the issue or intended use of the funds raised from the issue:	The funds from the issue of 375,000,000 of the Placement Shares will be used to cover costs for project generation and development, including assessing synergistic ESG opportunities to reduce Australian emissions in the heavy transport industry and for general working capital.
The terms of the securities:	The Placement Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
If the securities are being issued under an agreement, a summary of the material terms of the agreement:	The Placement Shares are proposed to be issued on the following terms: <ul style="list-style-type: none"> the Placement Shares will be issued at \$0.001 per Placement Share; and the Placement Shares will be issued subject to the receipt of Shareholder approval.
Voting exclusion statement:	A voting exclusion statement is contained in Resolution 1.

1.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve this Resolution.

This Resolution 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 this Resolution.

2. Resolution 2: Approval to issue 20,000,000 of the Placement Shares to Mr Greg Watson (or his nominee), a Related Party of the Company, under ASX Listing Rule 10.11

2.1 General

On 2 September 2024, the Company agreed to issue 395,000,000 Placement Shares at \$0.001 per Placement Share to raise a total of \$0.395 million to cover costs for project generation and development, including assessing synergistic ESG opportunities to reduce Australian emissions in the heavy transport industry and for general working capital.

Subject to Shareholder approval, the Company wishes to issue 20,000,000 of the Placement Shares to a Related Party, being Mr Greg Watson who is a Director of the Company.

This Resolution is an ordinary resolution.

2.2 Regulatory requirements

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 20,000,000 of the Placement Shares constitutes giving a financial benefit as Mr Greg Watson is a Related Party of the Company by virtue of being Directors.

The Directors (other than Mr Greg Watson who has a material personal interest in Resolution 2) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 2 because the Placement Shares will be issued to Mr Greg Watson on the same terms that the Placement Shares, the subject of Resolution 1, will be issued to non-related parties 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 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a person whose relationship with the entity is, in ASX's opinion, such that approval should be obtained, unless an exception in ASX Listing Rule 10.12 applies.

Mr Greg Watson is a Related Party of the Company by virtue of being a Director. In addition, the relationship that this party has with the Company is a relationship that, in ASX's opinion, requires approval for the issue of shares. As such, 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 this Resolution is passed, the Company will be able to proceed with the issue of 20,000,000 of the Placement Shares to Mr Greg Watson. In addition, the issue of those 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 this Resolution is not passed, the Company will not be able to proceed with the issue of 20,000,000 of the Placement Shares to Mr Greg Watson.

2.3 Technical information required by ASX Listing Rule 10.13

For the purposes of ASX Listing Rule 10.13, information regarding the issue of 20,000,000 of the Placement Shares to Mr Greg Watson is provided as follows:

Name of the person:	They are proposed to be issued Mr Greg Watson (or his nominee).
Which category in ASX Listing Rule 10.11.1-10.11.5 the person falls within and why:	Mr Greg Watson is a Director of the Company and is therefore a Related Party of the Company (ASX Listing Rule 10.11.1). His nominee (if applicable) would fall under Listing Rule 10.11.4 as an associates of him.
Number and class of securities proposed to be issued to the person for which approval is being sought:	20,000,000 of the Placement Shares will be issued. They are fully paid ordinary shares in the share capital of the Company.
The terms and price of the securities	The Placement Shares will be issued at \$0.001 per Placement Share. The Placement Shares are to be issued on the same terms as all other quoted Shares on issue in the Company.
Date by which the securities will be issued	The Placement Shares are intended to be issued on 28 October 2024 but, in any event, no later than 1 month after the date of the General Meeting.
The purpose of the issue	Funds from the Placement Shares will be used for refining product development and readiness for commercial manufacturing, additional working capital for general purposes including appraising other opportunities and the costs of the Share Placement.
Details of the Director's current total remuneration package:	N/A. The issue is not intended to remunerate or incentivise Mr Greg Watson.
If the securities were issued under an agreement, a summary of the material terms of the agreement	The Placement Shares are to be issued under a term sheet that details: <ul style="list-style-type: none"> the Placement Shares will be issued at \$0.001 per Placement Share; and the Placement Shares will be issued subject to the receipt of Shareholder approval.
Voting exclusion statement	Voting exclusion statements are contained in Resolution 2.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the 20,000,000 Placement Shares to Mr Greg Watson (or his nominee) as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under Exception 14 of ASX Listing Rule 7.2, the issue of the 20,000,000 Placement Shares to Mr Greg Watson (or his nominee) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

2.4 Recommendation and voting requirements

The Directors (with the exception of Mr Greg Watson) recommend that Shareholders approve this Resolution.

This Resolution 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 this Resolution.

3. Resolution 3: Approval to issue the Loan Note Shares to non-related parties under ASX Listing Rule 7.1

3.1 General

On 9 September 2024, the Company issued 355,000 Loan Notes at \$1.00 per Loan Note to raise a total of \$0.355 million to raise funds to cover costs for project generation and development, including assessing synergistic ESG opportunities to reduce Australian emissions in the heavy transport industry and for general working capital.

Subject to Shareholder approval, the Company wishes to have the Loan Notes repaid in equity in order to conserve the cash position of the Company (**Loan Note Conversion Mechanism**), such that the aggregate face value of the Loan Notes (**Loan Note Amount**) can be paid by way of the issue of ordinary shares, being the "**Loan Note Shares**" and options, being the "**Loan Note Options**".

The number of Loan Note Shares that will be issued will be determined by dividing the Loan Note Amount by \$0.0008.

The maximum number of Loan Note Shares that can be issued under this is Resolution 443,750,000 Loan Note Shares.

The Resolution seeks Shareholder approval of the Loan Note Shares.

This Resolution is an ordinary resolution.

3.2 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 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, being the 15% Placement Capacity.

The proposed issue of the Loan Note Shares does not fall within any of the exceptions listed in ASX Listing Rule 7.2 and may exceed the 15% Placement Capacity, given the Company had insufficient placement capacity at the time the Loan Notes were issued. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

This Resolution seeks the required Shareholder approval for the issue of the Loan Note Shares under and for the purposes of ASX Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the issue of the Loan Note Shares. In addition, the issue of the Loan Note 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 this Resolution is not passed, the Company will not be able to proceed with the issue of the Loan Note Shares and instead, the Loan Note Amount will then remain a debt, owing by the Company.

3.3 Technical information required by ASX Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, information regarding the issue of the Loan Note Shares is provided as follows:

The names of the persons to whom the Company will issue the securities:	The Loan Note Shares will be issued to sophisticated and professional investors that are non-related parties of the Company.												
The number and class of securities that will be issued:	The Loan Note Shares are ordinary shares in the Company. It is proposed that a maximum of 443,750,000 Loan Note Shares will be issued.												
The date on which the securities are proposed to be issued:	The Loan Note 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 ASX Listing Rules). It is anticipated that the Loan Note Shares will be issued within 10 business days following this Resolution being approved.												
The issue price:	The Loan Note Shares will be issued at a deemed price of \$0.0008 per Loan Note Share. Given the Loan Note Shares are being issued in reduction of the amount owing by the Company under the Loan Notes (being the Loan Note Amount), no additional amount will be raised by the Company on the issue of the Loan Note Shares.												
The purpose of the issue or intended use of the funds raised from the issue:	The Loan Note Shares are proposed to be issued in reduction of the Loan Note Amount repayable by the Company to the holders of the Loan Notes. The subscription funds from the issue of the Loan Notes will be used to cover costs for project generation and development, including assessing synergistic ESG opportunities to reduce Australian emissions in the heavy transport industry and for general working capital.												
The terms of the securities:	The Loan Note Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.												
If the securities are being issued under an agreement, a summary of the material terms of the agreement:	<p>The Loan Note Shares are proposed to be issued under the terms of the Loan Notes. A summary of the Loan Note terms is provided below:</p> <table> <tr> <th>Item</th><th>Detail</th></tr> <tr> <td>Number of Loan Notes subscribed for:</td><td>355,000</td></tr> <tr> <td>Face Value of each Note:</td><td>\$1.00</td></tr> <tr> <td>Amount raised</td><td>\$355,000</td></tr> <tr> <td>Interest rate:</td><td>0% per annum</td></tr> <tr> <td>Conversion Price:</td><td>\$0.0008</td></tr> </table>	Item	Detail	Number of Loan Notes subscribed for:	355,000	Face Value of each Note:	\$1.00	Amount raised	\$355,000	Interest rate:	0% per annum	Conversion Price:	\$0.0008
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Amount raised	\$355,000												
Interest rate:	0% per annum												
Conversion Price:	\$0.0008												

	Redemption:	<p>In the event the Loan Notes are not earlier converted, the Loan Notes will be repaid in cash on the earlier of:</p> <ul style="list-style-type: none"> • In the event of an insolvency event; and • On the date that is 1 year following the issue of the Loan Notes (unless repaid earlier).
	Conversion (subject to Shareholder approval):	<p>The Loan Notes are a debt security.</p> <p>At the general meeting of the Company, proposed to convene in October 2024, Shareholders will, however, be asked to approve a conversion mechanism (Conversion Mechanism) in the Loan Note terms such that:</p> <ul style="list-style-type: none"> • Loan Note Shares – <ul style="list-style-type: none"> ○ The aggregate Face Value (Outstanding Amount) will automatically convert into ordinary shares in the Company (Loan Note Shares) with such number determined by dividing the Outstanding Amount by the Conversion Price, resulting in 443,750,000 in aggregate Loan Note Shares; and ○ The Loan Note Shares will be issued within 10 business days following receipt of shareholder approval. • Loan Note Options – <ul style="list-style-type: none"> ○ Options (Loan Note Options) will be issued on a 1:1 basis with the Loan Note Shares, will have an exercise price of \$0.003 and will expire 3 years following their date of issue, resulting in the issue of 443,750,000 Loan Note Options. ○ The Loan Note Options will be issued within 10 business days following receipt of shareholder approval. <p>The Conversion Mechanism will need to be approved under ASX Listing Rule 7.1.</p>
Voting exclusion statement:	A voting exclusion statement is contained in Resolution 3.	

3.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve this Resolution.

This Resolution 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 this Resolution.

4. Resolution 4: Approval to issue the Loan Note Options to non-related parties under ASX Listing Rule 7.1

4.1 General

On 9 September 2024, the Company issued 355,000 Loan Notes at \$1.00 per Loan Note to raise a total of \$0.355 million to raise funds for general working capital and to cover costs for project generation and development, including assessing synergistic ESG opportunities to reduce Australian emissions in the heavy transport industry.

Subject to Shareholder approval, the Company wishes to have the Loan Notes repaid in equity in order to conserve the cash position of the Company (**Loan Note Conversion Mechanism**), such that the aggregate face value of the Loan Notes (**Loan Note Amount**) can be paid by way of the issue of ordinary shares, being the "**Loan Note Shares**" and options, being the "**Loan Note Options**".

The number of Loan Note Options that will be issued will be determined by dividing the Loan Note Amount by \$0.0008.

The maximum number of Loan Note Options that can be issued under this Resolution is 443,750,000 Loan Note Options.

The Resolution seeks Shareholder approval of the Loan Note Options.

This Resolution is an ordinary resolution.

4.2 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 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, being the 15% Placement Capacity.

The proposed issue of the Loan Note Options does not fall within any of the exceptions listed in ASX Listing Rule 7.2 and may exceed the 15% Placement Capacity, given the Company had insufficient placement capacity at the time the Loan Notes were issued. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

This Resolution seeks the required Shareholder approval for the issue of the Loan Note Options under and for the purposes of ASX Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the issue of the Loan Note Options. In addition, the issue of the Loan Note 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 this Resolution is not passed, the Company will not be able to proceed with the issue of the Loan Note Options and instead, the Loan Note Amount will then remain a debt, owing by the Company.

4.3 Technical information required by ASX Listing Rule 7.3

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

The names of the persons to whom the Company will issue the securities:	The Loan Note Options will be issued to sophisticated and professional investors that are non-related parties of the Company.																
The number and class of securities that will be issued:	It is proposed that a maximum of 443,750,000 Loan Note Options will be issued.																
The date on which the securities are proposed to be issued:	<p>The Loan Note 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 ASX Listing Rules).</p> <p>It is anticipated that the Loan Note Options will be issued within 10 business days following this Resolution being approved.</p>																
The issue price:	The Loan Note Options will be issued with an exercise price of \$0.003.																
The purpose of the issue or intended use of the funds raised from the issue:	<p>The Loan Note Options are proposed to be issued in reduction of the Loan Note Amount repayable by the Company to the holders of the Loan Notes.</p> <p>The subscription funds from the issue of the Loan Notes will be used to cover costs for project generation and development, including assessing synergistic ESG opportunities to reduce Australian emissions in the heavy transport industry and for general working capital.</p>																
The terms of the securities:	The Loan Note Options will be issued on the terms detailed in Schedule 1 to this Notice of General Meeting & Explanatory Statement.																
If the securities are being issued under an agreement, a summary of the material terms of the agreement:	<p>The Loan Note Options are proposed to be issued under the terms of the Loan Notes. A summary of the Loan Note terms is provided below:</p> <table border="1"> <thead> <tr> <th>Item</th><th>Detail</th></tr> </thead> <tbody> <tr> <td>Number of Loan Notes subscribed for:</td><td>355,000</td></tr> <tr> <td>Face Value of each Note:</td><td>\$1.00</td></tr> <tr> <td>Amount raised</td><td>\$355,000</td></tr> <tr> <td>Interest rate:</td><td>0% per annum</td></tr> <tr> <td>Conversion Price:</td><td>\$0.0008</td></tr> <tr> <td>Redemption:</td><td> <p>In the event the Loan Notes are not earlier converted, the Loan Notes will be repaid in cash on the earlier of:</p> <ul style="list-style-type: none"> In the event of an insolvency event; and On the date that is 1 year following the issue of the Loan Notes (unless repaid earlier). </td></tr> <tr> <td>Conversion (subject to Shareholder approval):</td><td> <p>The Loan Notes are a debt security.</p> <p>At the general meeting of the Company, proposed to convene in October 2024, Shareholders will, however, be asked to approve a conversion mechanism (Conversion Mechanism) in the Loan Note terms such that:</p> <ul style="list-style-type: none"> Loan Note Shares – </td></tr> </tbody> </table>	Item	Detail	Number of Loan Notes subscribed for:	355,000	Face Value of each Note:	\$1.00	Amount raised	\$355,000	Interest rate:	0% per annum	Conversion Price:	\$0.0008	Redemption:	<p>In the event the Loan Notes are not earlier converted, the Loan Notes will be repaid in cash on the earlier of:</p> <ul style="list-style-type: none"> In the event of an insolvency event; and On the date that is 1 year following the issue of the Loan Notes (unless repaid earlier). 	Conversion (subject to Shareholder approval):	<p>The Loan Notes are a debt security.</p> <p>At the general meeting of the Company, proposed to convene in October 2024, Shareholders will, however, be asked to approve a conversion mechanism (Conversion Mechanism) in the Loan Note terms such that:</p> <ul style="list-style-type: none"> Loan Note Shares –
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Redemption:	<p>In the event the Loan Notes are not earlier converted, the Loan Notes will be repaid in cash on the earlier of:</p> <ul style="list-style-type: none"> In the event of an insolvency event; and On the date that is 1 year following the issue of the Loan Notes (unless repaid earlier). 																
Conversion (subject to Shareholder approval):	<p>The Loan Notes are a debt security.</p> <p>At the general meeting of the Company, proposed to convene in October 2024, Shareholders will, however, be asked to approve a conversion mechanism (Conversion Mechanism) in the Loan Note terms such that:</p> <ul style="list-style-type: none"> Loan Note Shares – 																

		<ul style="list-style-type: none"> ○ The aggregate Face Value (Outstanding Amount) will automatically convert into ordinary shares in the Company (Loan Note Shares) with such number determined by dividing the Outstanding Amount by the Conversion Price, resulting in 443,750,000 in aggregate Loan Note Shares; and ○ The Loan Note Shares will be issued within 10 business days following receipt of shareholder approval. • Loan Note Options – <ul style="list-style-type: none"> ○ Options (Loan Note Options) will be issued on a 1:1 basis with the Loan Note Shares, will have an exercise price of \$0.003 and will expire 3 years following their date of issue, resulting in the issue of 443,750,000 Loan Note Options. ○ The Loan Note Options will be issued within 10 business days following receipt of shareholder approval. <p>The Conversion Mechanism will need to be approved under ASX Listing Rule 7.1.</p>
Voting exclusion statement:	A voting exclusion statement is contained in Resolution 4.	

4.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve this Resolution.

This Resolution 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 this Resolution.

5. Resolution 5: Approval to issue the Advisor Options to the Lead Managers under ASX Listing Rule 7.1

5.1 General

The Lead Managers acted as lead managers to the Share Placement and Loan Notes Placement. As part consideration for their role, the Company agreed to issue the Lead managers an aggregate of 209,687,500 options (**Advisor Options**).

The Resolution seeks Shareholder approval of the Advisor Options.

This Resolution is an ordinary resolution.

5.2 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 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, being the 15% Placement Capacity.

The proposed issue of the Advisor Options does not fall within any of the exceptions listed in ASX Listing Rule 7.2 and may exceed the 15% Placement Capacity, given the Company had insufficient placement capacity at the time the Loan Notes were issued. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

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

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

5.3 Technical information required by ASX Listing Rule 7.3

For the purposes of ASX 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:	The Advisor Options will be issued to PAC Partners Securities Pty Ltd ACN 623 653 912 (AFSL 335374) and CoPeak Corporate Pty Ltd ACN 632 277 144 (AFSL 382585).
The number and class of securities that will be issued:	It is proposed that a maximum of 209,687,500 Advisor Options will be issued.
The date on which the securities are proposed to be issued:	The Advisor 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 ASX Listing Rules). It is anticipated that the Advisor Options will be issued within 10 business days following this Resolution being approved.
The issue price:	The Advisor Options will be issued with an exercise price of \$0.003.
The purpose of the issue or intended use of the funds raised from the issue:	The Advisor Options are proposed to be issued in part consideration for the role performed by the Lead Managers.
The terms of the securities:	The Advisor Options will be issued on the terms detailed in Schedule 2 to this Notice of Meeting.
If the securities are being issued under an agreement, a summary of the material terms of the agreement:	The Advisor Options are proposed to be issued under the terms of the mandate executed on 1 September 2024 (Mandate). A summary of the Mandate terms is provided below:

	<ul style="list-style-type: none"> • In consideration for the provision of lead manager services, the Lead Managers will be paid 6% of the amount raised under the Capital Raise; • The Lead Managers will also be issued with the Advisor Options.
Voting exclusion statement:	A voting exclusion statement is contained in Resolution 5.

5.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve this Resolution.

This Resolution 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 this Resolution.

6. Resolution 6, 7 and 8 (inclusive): Approval to issue Performance Rights to Mr Greg Watson, Mr Boyd White and Ms Susan Oliver (or their respective nominees), being Related Parties of the Company, under ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act

6.1 Purpose of Resolution

Resolution:

- (a) 6 seeks Shareholder approval for the issue of a total of 16,875,000 Performance Rights to Mr Greg Watson (or his nominee), a Director of the Company;
- (b) 7 seeks Shareholder approval for the issue of a total of 16,200,000 Performance Rights to Mr Boyd White (or his nominee), a Director of the Company; and
- (c) 8 seeks Shareholder approval for the issue of a total of 11,250,000 Performance Rights to Mr Susan Oliver (or her nominee), a Director of the Company,

(together the '**Performance Rights Issue**').

A total of 44,325,000 Performance Rights are being issued in lieu of:

- (a) With respect to Mr Greg Watson, a 25% reduction in cash based salary for a total of \$16,875; and
- (b) With respect to Mr Boyd White and Ms Susan Oliver, cash based salary for a total of \$27,450,000,

for the period commencing on 1 September 2024 and ending on 31 December 2024.

The number of Performance Rights was determined by dividing the \$44,325.00 by \$0.001, being the same price as the Shares under the Share Placement.

The Performance Rights convert into a total of 44,325,000 Shares on a 1:1 basis. If a Director is no longer retained in that period, a pro-rata number of Performance Rights reflecting the time period over which they are no longer retained, will lapse.

6.2 Regulatory requirements

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires a listed entity to obtain shareholder approval for the issue of securities to a related party, which includes a director of the company.

The Performance Rights Issue falls within ASX Listing Rule 10.11 and therefore requires the approval of Shareholders.

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 Performance Rights Issue constitutes giving a financial benefit and each of Mr Greg Watson, Mr Boyd White and Ms Susan Oliver are a Related Party of the Company by virtue of being Directors.

As it is proposed that the Performance Rights are to be issued to all of the Directors, the Directors have been unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act or ASX Listing Rule 10.12 applies to the issue of Performance Rights. Accordingly, Shareholder approval is sought for the issue of Performance Rights to Mr Greg Watson, Mr Boyd White and Ms Susan Oliver.

Section 195 of the Corporations Act

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

All of the Directors of the Company have a material personal interest in the outcome of Resolutions 6 to 8 (inclusive) and, as such, the Directors have not been able to form a quorum at a Directors meeting which is necessary to carry out the terms of Resolutions 6 to 8 (inclusive). The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put Resolutions 6 to 8 (inclusive) to the Shareholders to vote upon.

6.3 Technical information required by ASX Listing Rule 10.13

The following information 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).

Name of the person:	The persons to participate in the Performance Rights Issue are Mr Greg Watson, Mr Boyd White and Ms Susan Oliver (or their nominees).
Which category in ASX Listing Rules 10.11.1 – 10.11.5 the person falls within and why:	Mr Greg Watson, Mr Boyd White and Ms Susan Oliver fall within ASX Listing Rule 10.11.1 as they are Related Parties of the Company by virtue of being Directors of the Company. Their nominees (if applicable) would fall under Listing Rule 10.11.4 as associates of them.
Number and class of securities to be issued to the person for which	<p>The maximum number of Performance Rights that may be acquired by:</p> <ul style="list-style-type: none"> Mr Greg Watson – 16,875,000 Performance Rights Mr Boyd White - 16,200,000 Performance Rights

approval is being sought:	<ul style="list-style-type: none">Ms Susan Oliver - 11,250,000 Performance Rights																				
If the securities are not fully-paid ordinary securities, a summary of the material terms of the securities:	<p>The Performance Rights will be issued for nil consideration.</p> <p>The Performance Rights are issued on the following terms:</p> <ul style="list-style-type: none">The Performance Rights will be issued as soon as practicable (and in any event within 1 month) after the date of the General Meeting.The Performance Rights are convertible into Shares on a 1:1 basis; andThe Performance Rights vest and are convertible as follows: <table><tr><th>Name</th><th>Number</th><th>Vesting Date</th><th>Expiry Date</th></tr><tr><td>Greg Watson</td><td>16,875,000</td><td>8,437,500, vesting at end of October 2024, 4,218,750 vesting at the end of each of November 2024 and December 2024 (or such lesser amount reflecting the pro-rata number in the event the Director is not retained for the entire month)</td><td>30 June 2025</td></tr><tr><td>Boyd White</td><td>16,200,000</td><td>8,100,000 vesting at end of October 2024, 4,050,000 vesting at the end of each of November 2024 and December 2024 (or such lesser amount reflecting the pro-rata number in the event the Director is not retained for the entire month)</td><td>30 June 2025</td></tr><tr><td>Susan Oliver</td><td>11,250,000</td><td>5,625,000, vesting at end of October 2024, 2,812,500 vesting at the end of each of November 2024 and December 2024 (or such lesser amount reflecting the pro-rata number in the event the Director is not retained for the entire month)</td><td>30 June 2025</td></tr></table>	Name	Number	Vesting Date	Expiry Date	Greg Watson	16,875,000	8,437,500, vesting at end of October 2024, 4,218,750 vesting at the end of each of November 2024 and December 2024 (or such lesser amount reflecting the pro-rata number in the event the Director is not retained for the entire month)	30 June 2025	Boyd White	16,200,000	8,100,000 vesting at end of October 2024, 4,050,000 vesting at the end of each of November 2024 and December 2024 (or such lesser amount reflecting the pro-rata number in the event the Director is not retained for the entire month)	30 June 2025	Susan Oliver	11,250,000	5,625,000, vesting at end of October 2024, 2,812,500 vesting at the end of each of November 2024 and December 2024 (or such lesser amount reflecting the pro-rata number in the event the Director is not retained for the entire month)	30 June 2025				
Name	Number	Vesting Date	Expiry Date																		
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Boyd White	16,200,000	8,100,000 vesting at end of October 2024, 4,050,000 vesting at the end of each of November 2024 and December 2024 (or such lesser amount reflecting the pro-rata number in the event the Director is not retained for the entire month)	30 June 2025																		
Susan Oliver	11,250,000	5,625,000, vesting at end of October 2024, 2,812,500 vesting at the end of each of November 2024 and December 2024 (or such lesser amount reflecting the pro-rata number in the event the Director is not retained for the entire month)	30 June 2025																		
The date or dates on or by which the entity will issue the securities:	It is proposed that the Directors (or their nominees) will be issued the Performance Rights as soon as practicable (and in any event within 1 month) after the date of the General Meeting.																				
The price at which the entity will issue the securities:	The Performance Rights will be issued to the three Directors (or their nominees) for nil cash consideration as part of their remuneration.																				
The purpose of the issue, including the intended use of any funds raised:	The proposed issue is being made to remunerate and incentivise Mr Greg Watson, Mr Boyd White and Ms Susan Oliver.																				
If the issue is intended to remunerate or incentivise a director, details of their current total remuneration package:	<p>The remuneration and emoluments for Mr Greg Watson, Mr Boyd White and Ms Susan Oliver for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:</p> <p>Financial year ended 30 June 2024</p> <table><tr><th>Name</th><th>Salary and fees</th><th>Super</th><th>Options</th><th>Total</th></tr><tr><td>Greg Watson</td><td>\$322,212</td><td>\$35,062</td><td>\$-</td><td>\$357,274</td></tr><tr><td>Boyd White</td><td>\$289,813</td><td>\$-</td><td>\$-</td><td>\$289,813</td></tr><tr><td>Susan Oliver</td><td>\$42,230</td><td>\$4,645</td><td>\$-</td><td>\$46,502</td></tr></table> <p>Financial year ending 30 June 2025</p>	Name	Salary and fees	Super	Options	Total	Greg Watson	\$322,212	\$35,062	\$-	\$357,274	Boyd White	\$289,813	\$-	\$-	\$289,813	Susan Oliver	\$42,230	\$4,645	\$-	\$46,502
Name	Salary and fees	Super	Options	Total																	
Greg Watson	\$322,212	\$35,062	\$-	\$357,274																	
Boyd White	\$289,813	\$-	\$-	\$289,813																	
Susan Oliver	\$42,230	\$4,645	\$-	\$46,502																	

	Name	Salary and fees	Super	Options	Total
	Greg Watson	\$202,500	\$25,228	\$16,875	\$244,603
	Boyd White	\$66,000	\$-	\$16,200	\$82,200
	Susan Oliver	\$19,019	\$3,481	\$11,250	\$33,750
If the securities are issued under an agreement, a summary of its material terms:	No agreement has been entered into with any of Mr Greg Watson, Mr Boyd White and Ms Susan Oliver with respect to these Performance Rights, with the exception of the execution of an application form detailing the number and terms of the Performance Rights.				
The purpose of the issue or intended use of the funds raised from the issue:	No funds will be raised from the issue or conversion of the of the Performance Rights.				
Voting exclusion statement	Voting exclusion statements are contained in the Notice of Annual General Meeting.				

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Performance Rights as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under ASX Listing Rule 7.2, Exception 14, the issue of Performance Rights will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

6.4 Technical information required by Chapter 2E of the Corporations Act and ASIC Regulatory Guide 76

For the purposes of Chapter 2E of the Corporations Act and ASIC Regulatory Guide 76, information regarding the issue of Performance Rights to Mr Greg Watson, Mr Boyd White and Ms Susan Oliver is provided as follows:

Identity of the related party: s 219(1)(a)	The persons to participate in the Performance Rights Issue are Mr Greg Watson, Mr Boyd White and Ms Susan Oliver (or their nominees).
Nature of the financial benefit: s 219(1)(b)	<p>The maximum number of Performance Rights that may be acquired by:</p> <ul style="list-style-type: none"> Mr Greg Watson – 16,875,000 Performance Rights Mr Boyd White - 16,200,000 Performance Rights Ms Susan Oliver – 11,250,000 Performance Rights <p>The proposed issue is being made to remunerate and incentivise Mr Greg Watson, Mr Boyd White and Ms Susan Oliver.</p> <p>A total of 44,325,000 Performance Rights are being issued in lieu of a cash based salary (and in lieu of a 25% reduction in cash salary for Greg Watson) for a total of \$44,325 for the period commencing on 1 September 2024 and ending on 31 December 2024. The number of Performance Rights was determined by dividing \$44,325 by \$0.001, being the same price as the Shares under the Share Placement.</p> <p>Refer to clause 6.3 for the terms of the Performance Rights.</p>
Directors' recommendations: s 219(1)(c)	Given that Performance Rights are proposed to be issued to all Directors, no Directors make any recommendation in regards to this issue.

Directors' interest in the outcome: s 219(1)(d)

Mr Greg Watson has an interest in the outcome of Resolution 6, as he will receive 16,875,000 Performance Rights if the resolution is passed.

Mr Boyd White has an interest in the outcome of Resolution 7, as he will receive 16,200,000 Performance Rights if the resolution is passed.

Ms Susan Oliver has an interest in the outcome of Resolution 9, as she will receive 11,250,000 Performance Rights if the resolution is passed.

The Directors were unable to reach a quorum when voting upon these matters at a Directors meeting and as such they are seeking approval for the issue of all of the Performance Rights.

Other: s219(1)(e)

Terms of any loan in relation to the acquisition

The Company will not provide loans to participants to acquire the Performance Rights.

Relevant Interest of the Director in the capital of the Company

Related Party	Shares	%
Greg Watson	14,679,589	1.92%
Boyd White	11,015,989	1.44%
Susan Oliver	8,000,000	1.05%

Implication on capital deck

If the 44,325,000 Performance Rights as detailed in the Notice of General Meeting are exercised, a total of 44,325,000 Shares would be issued. This will increase the number of Shares currently on issue from 764,134,002 to 808,459,002 assuming that no other Shares are issued (including the Shares as detailed in this Notice of General Meeting & Explanatory Statement), with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 5.48%.

Assuming all other Shares, as detailed in this Notice of General Meeting & Explanatory Statement are issued, this will result in a total of 1,647,209,002 Shares being on issue.

Trading history

The trading history of Shares on the ASX in the 12 months before the date of this Notice of General Meeting & Explanatory Statement is set out below:

	Price	Date
Highest	\$0.031	25 September 2023
Lowest	\$0.001	16 September 2024
Last	\$0.002	17 September 2024

Valuation of the financial benefit

The value of the Performance Rights and the pricing methodology is set out in **Schedule 3** to this Notice of Annual General Meeting.

6.5 Rationale, recommendation and voting requirements

Given that Performance Rights are proposed to be issued to all Directors, no Directors make any recommendation in regards to this issue.

All Directors note that:

- (a) the grant of the Performance Rights are being issued in lieu of unpaid Director fees in the amount of \$44,325 for the period commencing 1 September 2024 and ending 31 December 2024;

- (b) the grant of the Performance Rights are a means of retaining on the Board, persons of the calibre and with the skills and experience that the Directors have and align the interests of the Directors with those of Shareholders;
- (c) the grant of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Director;
- (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Performance Rights upon the terms proposed; and
- (e) the Performance Rights will reward the Directors for achieving increases in the Company's value as determined by the market price of Shares.

In the event Resolutions 6, 7 and 8 are not approved, the \$44,325 representing the unpaid Director fees to 31 December 2024, will be paid in cash.

Resolutions 6, 7 and 8 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 Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolutions 6, 7 and 8.

7. Resolution 9: Approval for the ratification of prior issue of 38,000,000 Shares to Towards Net Zero on 6 September 2024

7.1 Background

On 23 October 2023, ReNu Energy announced that it had entered into an Investment Agreement with Towards Net Zero, LLC (**Towards Net Zero**) to facilitate an institutional investment in ReNu Energy. References to Towards Net Zero in this Notice refer to Towards Net Zero and any designee or nominee of Towards Net Zero.

7.2 Investment terms summary

The investment is comprised of up to three tranches, with each investment being made by Towards Net Zero by way of a prepayment for Shares to be issued by ReNu Energy:

- (a) (**tranche 1**) an initial investment of \$300,000 as a prepayment for \$348,000 worth of Shares at the Issue Price (as defined below) (**Tranche 1 Investment**);
- (a) (**tranche 2**) additionally, Towards Net Zero may elect within 12 months of the Tranche 1 Investment to make a second investment of \$500,000 as a prepayment for \$545,000 worth of Shares at the Issue Price (as defined below) (**Tranche 2 Investment**); and
- (b) (**tranche 3**) finally, a third investment of \$700,000 as a prepayment for Shares worth an equivalent amount, at the Issue Price (as defined below), may be undertaken by mutual consent of Towards Net Zero and ReNu Energy within 24 months of the Tranche 1 Investment (**Tranche 3 Investment**).

ReNu Energy will have the right (but no obligation), instead of issuing shares to Towards Net Zero, to make a cash payment to Towards Net Zero equal to the equivalent value of the Shares at the Issue Price (as defined below) that would have otherwise been issued. If ReNu Energy does not exercise that right, ReNu Energy will issue Shares at the Issue Price (as

defined below) when requested by Towards Net Zero, at any time within 24 months of the date of the related prepayment. The number of Shares to be issued by ReNu Energy will be determined by applying the Issue Price (as defined below) to the value of Shares to be issued, but subject to the Floor Price (as defined below).

Subject to the Floor Price described below, the **Issue Price** of the Shares is equal to the average of five daily volume-weighted average prices selected by Towards Net Zero during the 20 consecutive trading days immediately prior to the date of Towards Net Zero's notice to issue shares, less a 10% discount, rounded down to the nearest 1/10th of a cent if the share price is at or below 20 cents, or whole cent otherwise.

The Issue Price will, nevertheless, be subject to the Floor Price of \$0.02 (**Floor Price**). If the Issue Price formula would result in a price that is less than the Floor Price, ReNu Energy may forego issuing Shares and instead opt to repay the value of Shares to be issued in cash (with a 12% premium), subject to Towards Net Zero's right to elect to receive Shares at the Floor Price in lieu of such cash payment.

On 30 October 2023, ReNu Energy issued 1,900,000 Shares (**TNZ Initial Shares**) to Towards Net Zero, which Towards Net Zero in its discretion can apply towards the ultimate number of Shares to be issued under the Investment Agreement. Alternatively, in lieu of applying the TNZ Initial Shares towards the aggregate number of Shares to be issued, Towards Net Zero may make a cash payment to ReNu Energy equal to the value of the TNZ Initial Shares, determined using the Issue Price at the time of the payment, unless ReNu Energy is de-listed from ASX or suspended from quotation for more 120 days, in which case no payment is required.

If the TNZ Initial Shares are not applied towards the Shares to be issued to Towards Net Zero, the cash payment must be made to ReNu Energy within 5 business days after all investment Shares are issued to Towards Net Zero or if the parties do not mutually agree to undertake the Tranche 3 Investment within 24 months of the Tranche 1 Investment.

On 30 October 2023, ReNu Energy also issued 2,086,957 Shares to Towards Net Zero (**TNZ Fee Shares**) in satisfaction of a \$48,000 fee payable under the terms of the Investment Agreement. The issue of the TNZ Initial Shares and TNZ Fee Shares were ratified by Shareholders for purposes of ASX Listing Rule 7.4 at the shareholders' meeting held on 30 November 2023.

7.3 Tranche 1 investment

On 30 October 2023, ReNu Energy received the Tranche 1 Investment from Towards Net Zero of \$300,000 as a prepayment for \$348,000 worth of Shares at the Issue Price.

On 22 December 2023, 4 January 2024 and 16 January 2024, instead of issuing shares to Towards Net Zero, ReNu Energy elected to make a cash payment to Towards Net Zero equal to the equivalent value of the Shares at the Issue Price in satisfaction of the Tranche 1 Investment. As a result, the Tranche 1 Investment was fully repaid in cash by ReNu Energy, and no Shares were issued in relation to the Tranche 1 Investment.

7.4 Tranche 2 Investment

On 21 February 2024, Towards Net Zero paid \$250,000 to ReNu Energy as a prepayment for \$272,500 worth of Shares at the Issue Price under the Tranche 2 Investment.

ReNu Energy has issued the following Shares in accordance with the Investment Agreement in satisfaction of the \$272,500 balance of the Tranche 2 Investment:

- (a) on 8 April 2024, ReNu Energy issued 16,666,667 Shares at an issue price of \$0.006 per Share to Towards Net Zero (**TNZ April Shares**); and

- (b) on 20 May 2024, ReNu Energy issued 34,500,000 Shares at an issue price of \$0.005 per Share (**TNZ May Shares**).

On 11 July 2024, Towards Net Zero elected to make a further investment under the Tranche 2 Investment of the balance \$250,000 as a prepayment for an additional \$272,500 worth of Shares.

On 6 September 2024, ReNu Energy issued 38,000,000 Shares at an issue price of \$0.001 per Share to Towards Net Zero (**TNZ September Shares**) in reduction for the prepayment of \$272,500 worth of Shares

1.2 ASX Listing Rules

In general terms and subject to a number of exceptions, ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by ReNu Energy without shareholder approval in any 12 month period.

As the TNZ September Shares that were issued on 6 September 2024, were issued without prior shareholder approval, they reduce ReNu Energy's available 15% Placement Capacity and Enhanced Placement Capacity.

ASX Listing Rule 7.4 provides that an issue of securities made by a company without the prior approval of shareholders may be treated as having been made with shareholder approval if:

- (a) at the time the issue took place, it did not breach ASX Listing Rule 7.1; and
- (b) the shareholders of the company, in a general meeting, subsequently approve the issue of the securities.

The issue of the TNZ September Shares did not breach ASX Listing Rules 7.1. Accordingly, ReNu Energy seeks shareholder ratification for the TNZ September Shares, in accordance with ASX Listing Rule 7.4.

7.5 Effect of shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolution 9 is passed, the issue of the TNZ September Shares will not reduce ReNu Energy's 15% Placement Capacity and Enhanced Placement Capacity, essentially resetting ReNu Energy's 15% Placement Capacity and Enhanced Placement Capacity.

If Resolution 9 is not passed, the issue of the TNZ September Shares will be included in calculating ReNu Energy's 15% Placement Capacity and Enhanced Placement Capacity, effectively reducing the number of securities it can issue without shareholder approval over the 12-month period following the issue date.

7.6 Information required by ASX Listing Rule 7.5

The following information is required by ASX Listing Rule 7.5 for the purposes of shareholder ratification under ASX Listing Rule 7.4:

ASX Listing Rule 7.5	Disclosure
The names of the persons to whom the entity issued the securities	Towards Net Zero, LLC
Number and class of securities allotted	38,000,000 fully paid ordinary shares in ReNu Energy
The terms of the securities issued	All TNZ September Shares are fully paid ordinary shares in ReNu Energy that rank pari passu and form one class with all other ordinary shares of ReNu Energy.

ASX Listing Rule 7.5	Disclosure
The date the securities were issued	The TNZ September Shares were issued on 6 September 2024.
The price or other consideration ReNu Energy has received for the securities	The TNZ September Shares were issued for \$0.001 per Share.
The use (or intended use) of the funds raised	Funds raised have been used to progress ReNu Energy's Tasmanian green hydrogen projects and for general corporate costs and additional working capital requirements.
Summary of material terms of agreement	The TNZ September Shares were issued under the terms of the Investment Agreement. The material terms of the Investment Agreement are set out in clause 7.2 of the Explanatory Statement and ReNu Energy's ASX announcement dated 23 October 2023.
Voting exclusion statement	A voting exclusion applies to this resolution – please see the notes to Resolution 9.

7.7 Recommendation and voting requirements

The Directors recommend that Shareholders approve this Resolution.

This Resolution 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 this Resolution.

Schedule 1

Terms of issue of Loan Note 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;

ASX Listing Rules means the Listing Rules of the ASX;

Company means ReNu Energy Limited ACN 095 006 090;

Exercise Notice means a duly completed notice of exercise of Options and application for Shares executed by the Optionholder 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;

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;

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\$0.003 per Share.
- (c) **Expiry Date:** The Option will expire at 5:00pm (Brisbane time) on the date that is 3 years following the issue of the Options. 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 Shares to which the Exercise Notice relates.
- (f) **Partial exercise:** The Option may be exercised in full or in parcels of at least 500,000 Options (or such lesser amount in the event the holding of Options by an Optionholder is less than 500,000 Options).
- (g) **Timing of issue of Shares on exercise:** Within ten (10) 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.
- (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 on issue at that time.
- (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.

Schedule 2

Terms of issue of Advisor Options

3 Definitions

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

ASX means the Australian Securities Exchange;

ASX Listing Rules means the Listing Rules of the ASX;

Company means ReNu Energy Limited ACN 095 006 090;

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;

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;

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

4 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\$0.003 per Share.
- (c) **Expiry Date:** The Option will expire at 5:00pm (Sydney time) on the date that is 5 years following the issue of the Options. 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 500,000 Options (or such lesser amount in the event the holding of Options by an Optionholder is less than 500,000 Options).
- (g) **Timing of issue of Shares on exercise:** Within ten (10) 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.
- (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 on issue at that time.
- (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.

Schedule 3

Valuation of Performance Rights

The below valuation has been prepared by ReNu management and assumes a share price of any of \$0.0005, \$0.001 and \$0.002:

Performance rights valuation	Share price		
	\$0.0005	\$0.001	\$0.002
	50% decrease in issue price	issue price	100% increase in issue price
Greg Watson	\$8,438	\$16,875	\$33,750
Boyd White	\$8,100	\$16,200	\$32,400
Susan Oliver	\$5,625	\$11,250	\$22,500

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

ReNu Energy Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND*

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **2:00pm (AEST) on Tuesday, 22 October 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the

appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of ReNu Energy Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box) **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **2:00pm (AEST) on Thursday, 24 October 2024 at Level 2, 52 McDougall Street, Milton QLD 4064** (the **Meeting**) and at any postponement or adjournment of the Meeting.
The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
Resolution 1 Approval to issue 375,000,000 of the Placement Shares to non-related parties under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 7 Approval to issue Performance Rights to Mr Boyd White (or his nominee), a Related Party of the Company, under ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval to issue 20,000,000 of the Placement Shares to Mr Greg Watson (or his nominee), a Related Party of the Company, under ASX Listing Rule 10.11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8 Approval to issue Performance Rights to Ms Susan Oliver (or her nominee), a Related Party of the Company, under ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval to issue the Loan Note Shares to non-related parties under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9 Approval for the ratification of prior issue of 38,000,000 Shares to Towards Net Zero under ASX Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to issue the Loan Note Options to non-related parties under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Resolution 5 Approval to issue the Advisor Options to the Lead Managers under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Resolution 6 Approval to issue Performance Rights to Mr Greg Watson (or his nominee), a Related Party of the Company, under ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).