



## NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held as follows:**

**Date and time:**

Thursday, 29 May 2025 at 1:00pm (AWST)

**Location:**

Minerva Corporate Office, Level 8, 99 St Georges Terrace, Perth WA

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional adviser prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary on (08) 9486 4036.**

**Shareholders are urged to vote by lodging the Proxy Form**

**CANADIAN PHOSPHATE LIMITED**  
**ACN 145 951 622**

## **Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting of Shareholders of Canadian Phosphate Limited will be held at the offices of **Minerva Corporate, Level 8, 99 St Georges Terrace, Perth WA on Thursday, 29 May 2025 at 1:00pm (AWST)**.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (AWST) on Tuesday, 27 May 2025.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

## **Agenda**

### **1 Annual Report**

To consider the Annual Report of the Company and its controlled entities for the financial year ended 31 December 2024, which includes the declaration of the Directors, the Directors' Report, the Financial Report and the Auditor's Report.

**Note:** there is no requirement for Shareholders to approve the Annual Report.

### **2 Resolutions**

#### **Resolution 1 - Remuneration Report**

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

*'That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'*

**Note:** a vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### **Resolution 2 – Election of Director – Malcolm Weber**

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

*'That, in accordance with Clause 20.1 of the Constitution and Listing Rule 14.4 and for all other purposes, Mr Malcolm Weber, a Director appointed on 17 June 2024, retires at this Meeting and, being eligible and offering herself for election, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 3 - Re-election of Director – Stuart Richardson**

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

*'That, in accordance with Clause 20.3 of the Constitution and Listing Rule 14.4 and for all other purposes, Stuart Richardson, a Director appointed on 27 June 2018, retires at this Meeting and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 4 - Approval of 10% Placement Facility**

To consider and, if thought fit, to pass with or without amendment, as a **special** resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of that number of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 5- Ratification of Prior Share Issue**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 300,000 Shares to Mr Sean Gatin (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."*

### **Resolution 6- Ratification of Prior Share Issue**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Shares to NWR Communications Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."*

### **Resolution 7- Issue of Options to Director – Stuart Richardson**

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

*"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 4,000,000 Tranche A Options and 1,000,000 Tranche B Options to Stuart Richardson (or their nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement."*

## Resolution 8– Issue of Options to Director – Malcolm Weber

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

*“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,400,000 Tranche A Options and 600,000 Tranche B Options to Malcolm Weber (or their nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement.”*

## Resolution 9– Issue of Options to Director – Daniel Gleeson

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

*“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 8,000,000 Tranche A Options and 2,000,000 Tranche B Options to Daniel Gleeson (or their nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement.”*

## Voting exclusions

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 4 – Approval of 10% Placement Facility</b>	Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of Resolution 4 if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
<b>Resolution 5- Ratification of Prior Share Issue</b>	Mr Sean Gatin (or his nominee/s) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 6 – Ratification of Prior Share Issue</b>	NWR Communications Pty Ltd (or its nominee/s) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 7 – Issue of Options to Director – Stuart Richardson</b>	Stuart Richardson or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
<b>Resolution 8– Issue of Options to Director – Malcolm Weber</b>	Malcolm Weber or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
<b>Resolution 9 – Issue of Options to Director – Daniel Gleeson</b>	Daniel Gleeson or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

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

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

## Voting prohibitions

<b>Resolution 1 – Remuneration Report</b>	<p>Resolution 1: in accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.</p> <p>A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:</p> <ul style="list-style-type: none"> <li>(a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 7 – Issue of Options to Director – Stuart Richardson</b>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 7 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either:           <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> </ul> </li> </ul>

	<p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<b>Resolution 8– Issue of Options to Director – Malcolm Weber</b>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 8 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<b>Resolution 9 – Issue of Options to Director – Daniel Gleeson</b>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 9 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p>

	<p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
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**BY ORDER OF THE BOARD**

Stuart Richardson  
Chairman  
Canadian Phosphate Limited  
Dated: 28 April 2025

**CANADIAN PHOSPHATE LIMITED**  
**ACN 145 951 622**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the meeting to be held at the offices of Minerva Corporate, Level 8, 99 St Georges Terrace, Perth WA on Thursday, 29 May 2025 at 1:00pm (AWST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 - Remuneration Report
Section 5	Resolution 2– Election of Director – Malcolm Weber
Section 6	Resolution 3 - Re-election of Director – Stuart Richardson
Section 7	Resolution 4 - Approval of 10% Placement Facility
Section 8	Resolution 5 - Ratification of Prior Share Issue
Section 9	Resolution 6 – Ratification of Prior Share Issue
Section 10	Resolution 7 - Issue of Options to Director – Stuart Richardson
Section 10	Resolution 8 – Issue of Options to Director – Malcolm Weber
Section 10	Resolution 9 – Issue of Options to Director – Daniel Gleeson
Schedule 1	Terms of Director Options
Schedule 2	Valuation of Director Options
Schedule 3	Terms And Conditions of Plan
Schedule 4	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.



## **2. Voting and attendance information**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### **2.1 Voting in person**

To vote in person, attend the Meeting on the date and at the place set out above.

### **2.2 Voting by proxy**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (i) if proxy holders vote, they must cast all directed proxies as directed; and
- (ii) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

**The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll;
- (iii) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

## **2.3 Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

## **2.4 Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [john.kay@minervacorporate.com.au](mailto:john.kay@minervacorporate.com.au) by 3pm (WST) on Tuesday, 27 May 2025.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

## **3. Annual Report**

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2024.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://www.asx.com.au/markets/company/CP8> ;
- (b) ask questions about, or comment on, the management of the Company; and

- (c) ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's Auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

## **4. Resolution 1 - Remuneration Report**

### **4.1 General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election (**Spill Resolution**).

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the

company is approved will be the directors of the company.

The Company's Remuneration Report has not previously received a Strike. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2026 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

## **4.2 Board recommendation**

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

## **5. Resolution 3 – Election of Director – Malcolm Weber**

### **5.1 General**

Clause 20.1 of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Clause 20.1 of the Constitution and Listing Rule 14.4 both provide that a Director appointed during the year must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Clause 20.1 of the Constitution provides that a Director who retires in accordance with this clause holds office until the conclusion of the Meeting but is eligible for election at the Meeting.

Accordingly, Mr Malcolm Weber, a Director appointed on 17 June 2024, retires at this Meeting and, being eligible and offering himself for election, seeks election from Shareholders.

### **5.2 Malcolm Weber**

Mr Weber is an experienced financial advisor with more than 35 years of corporate, institutional and client interaction. He is a substantial shareholder in the Company and is excited by the opportunities that Fertoz Managing Director and CEO Daniel Gleeson and his team are addressing in regenerative and sustainable agriculture.

Mr Weber is currently pursuing his generational interest in cattle breeding and the associated demands of pasture and production. He understands the needs of growers and the increasing requirements for organic, regenerative fertilisers which are beneficial to the producer, the environment and the end-product consumer.

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company confirms that it has taken appropriate checks into Mr Weber's background and experience and that these checks did not identify any information of concern.

Mr Weber has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Non-Executive Director.

As at the date of this Notice, Mr Weber holds a relevant interest in 7.65% (on an undiluted basis) and 7.19% (on a fully diluted basis) of the fully paid issued capital of the Company.

Despite having a substantial holding in the Company, the Board is of the view that Mr Weber is free to exercise independent judgement as such, is considered an independent Director of the Company.

### **5.3 Board recommendation**

Resolution 2 is an ordinary resolution.

Having received an acknowledgement from Mr Weber that they will have sufficient time to fulfil their responsibilities as a Non-Executive Director and having reviewed the performance of Mr Weber since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Weber who has a personal interest in the outcome of this Resolution) recommend that Shareholders vote in favour of this Resolution.

### **5.4 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, Mr Weber will be elected to the Board as an independent Non-Executive Director.

If this Resolution is not passed, Mr Weber will not continue in their role as an independent Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

## **6. Resolution 3- Re-election of Director – Stuart Richardson**

### **6.1 General**

Clause 20.3 of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the managing director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Clause 20.3 of the Constitution provides that a Director who retires in accordance with this clause is eligible for re-election.

Accordingly, Mr Stuart Richardson, who has served as a Director since 27 June 2018 and was last re-elected on 30 May 2023, retires at this Meeting and, being eligible and offering himself for re-election, seeks re-election pursuant to Resolution 3.

### **6.2 Stuart Richardson**

Mr Richardson has extensive experience with 40 years in capital markets both in Australia and overseas in investment banking and stockbroking. He is a founding director of Blackwood Capital Limited an Australian based investment bank operating in capital markets, advisory and funds management in equities and private equity.

Mr Richardson has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Non-Executive Chairman.

As at the date of this Notice, Mr Richardson holds a relevant interest in 6.30% (on an undiluted basis) and 6.41% (on a fully diluted basis) of the fully paid issued capital of the Company.

Despite having a substantial holding in the Company, the Board is of the view that Mr Richardson is free to exercise independent judgement as such, is considered to be an independent Director of the Company.

### **6.3 Board recommendation**

Resolution 3 is an ordinary resolution.

Having received an acknowledgement from Mr Richardson that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Richardson since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Richardson who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

### **6.4 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, Mr Richardson will be elected to the Board as an independent Non-Executive Chairman.

If this Resolution is not passed, Mr Richardson will not continue in their role as an independent Non-Executive Chairman. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

## **7. Resolution 4 - Approval of 10% Placement Facility**

### **7.1 General**

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

Under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

Resolution 4 seeks Shareholder approval by way of a special resolution to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.3(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.3(c) below).

### **7.2 Technical information required by Listing Rule 14.1A**

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

### 7.3 Listing Rule 7.1A

(a) **Is the Company an eligible entity?**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$8.896m, based on the closing price of Shares (\$0.029) on 15 April 2025.

(b) **What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities on issue, being the Shares (ASX:CP8).

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

**A =** is the number of Shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - (1) the agreement was entered into before the commencement of the Relevant Period; or
  - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

**D =** is 10%.

**E =** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the Shareholders under rule 7.4; and

“relevant period” has the same meaning as in rule 7.1.

**(d) What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

**(e) At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in Section 7.3(e)(i) above, the date on which the Equity Securities are issued,

**(Minimum Issue Price).**



(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

(g) **What is the effect of Resolution 4?**

The effect of Resolution 4 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

#### **7.4 Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.3(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 7.3(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Facility will dilute the interests of Shareholders who do not receive any Shares under the issue

If this Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 7.3(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.015 50% decrease in Current Market Price	\$0.029 Current Market Price	\$0.044 100% increase in Current Market Price
<b>306,760,527</b>  <b>Shares Variable A</b>	10% Voting Dilution	30,676,052	30,676,052	30,676,052
	Funds raised	\$460,140	\$889,605	\$1,349,746
<b>460,140,791</b>  <b>Shares 50% increase in Variable A</b>	10% Voting Dilution	46,014,079	46,014,079	46,014,079
	Funds raised	\$690,211	\$1,334,408	\$2,024,619
<b>613,521,054</b>  <b>Shares 100% increase in Variable A</b>	10% Voting Dilution	61,352,105	61,352,105	61,352,105
	Funds raised	\$920,281	\$1,779,211	\$2,699,492

**Notes:**

1. The table has been prepared on the following assumptions:
  - (a) The issue price is the current market price (\$0.029) being the closing price of the Shares on ASX on 15 April 2025, being the latest practicable date before this Notice was signed.
  - (b) Variable A comprises of 306,760,527 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
  - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
  - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is

assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 29 May 2024 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 29 May 2024, the Company has not issued any Equity Securities pursuant to the Previous Approval.

(g) **Voting exclusion statement**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

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

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

## **7.5 Board recommendation**

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 4.

## **8. Resolution 5 - Ratification of Prior Share Issue**

### **8.1 General**

The Company seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 300,000 Shares on 24 February 2025, utilising the Company's available placement capacity under Listing Rule 7.1, to Mr Sean Gatin, a former consultant to the Company in lieu of outstanding consulting services rendered to the Company. These Shares are in full and final satisfaction to monies previously owed under his consulting arrangement to the Company.

### **8.2 Listing Rules 7.1**

A summary of Listing Rule 7.1 is set out in Section 7.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

### **8.3 Listing Rule 7.4**

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### **8.4 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

### **8.5 Technical information required by Listing Rules 7.4 and 7.5**

<b>REQUIRED INFORMATION</b>	<b>DETAILS</b>
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	The Shares were issued to Mr Sean Gatin (or his nominee/s) in the manner set out in Section 8.1.

REQUIRED INFORMATION	DETAILS
<b>Number and class of Securities issued</b>	An aggregate of 300,000 were issued under Listing Rule 7.1.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	24 February 2025.
<b>Price or other consideration the Company received for the Securities</b>	The Shares were issued at a nil issue price, in satisfaction for outstanding services provided by Mr Gatin to the Company as set out in Section 8.1.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to provide equity-based compensation in lieu of cash consideration for services provided to the Company.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

## 9. Resolution 6 - Ratification of Prior Share Issue

### 9.1 General

The Company seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 500,000 Shares on 24 February 2025, utilising the Company's available placement capacity under Listing Rule 7.1, to NWR Communications Pty Ltd in lieu of an outstanding invoice for investor and media services previously provided to the Company.

### 9.2 Listing Rules 7.1

A summary of Listing Rule 7.1 is set out in Section 7.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

### 9.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4

for the issue.

#### 9.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

#### 9.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	The Shares were issued to NWR Communications Pty Ltd (or its nominee/s) in the manner set out in Section 9.1.
<b>Number and class of Securities issued</b>	An aggregate of 500,000 Shares were issued under Listing Rule 7.1.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	24 February 2025.
<b>Price or other consideration the Company received for the Securities</b>	The Shares were issued at a nil issue price, in satisfaction for outstanding services provided by NWR Communications Pty Ltd to the Company as set out in Section 9.1.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to provide equity-based compensation in lieu of cash consideration for services provided to the Company.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

### 10. Resolutions 7 to 9 – Issue of Options to Directors under ESIP

#### 10.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of up to an aggregate of 18,000,000 Options to Directors Non-Executive Chairman Stuart Richardson, Managing Director Daniel Gleeson and Non-Executive Director Malcom Weber (or their nominee(s)) pursuant to the

Company's Employee Incentive Securities Plan adopted by Shareholders on 21 February 2025 (**Plan**) on the terms and conditions set out below.

Further details in respect of the Options proposed to be issued are set out in the table below.

Tranche	Quantum	Recipient	Resolution	Exercise price
<b>A</b>	4,000,000	Stuart Richardson	6	Exercisable at \$0.05 on or before the date that is five (5) years from date of issue.
	2,400,000	Malcom Weber	7	
	8,000,000	Daniel Gleeson	8	
<b>B</b>	1,000,000	Stuart Richardson	6	Exercisable at \$0.10 on or before the date that is five (5) years from date of issue.
	600,000	Malcom Weber	7	
	2,000,000	Daniel Gleeson	8	

## 10.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

## 10.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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 constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

## 10.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:



- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

## 10.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolution are not passed, the Company will not be able to proceed with the issue.

## 10.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued</b>	The proposed recipients of the Tranche A and Tranche B Options are set out in Section 9.1.
<b>Categorisation under Listing Rule 10.14</b>	Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2.
<b>Number and class of Securities issued</b>	The maximum number of Options to be issued (being the nature of the financial benefit proposed to be given) is 18,000,000 which will be allocated as set out in the table included at Section 9.1 above.
<b>Terms of Securities</b>	The Options will be issued on the terms and conditions set out in Schedule 1.
<b>Material terms of the Plan</b>	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
<b>Material terms of any loan</b>	No loan is being made in connection with the acquisition of the Securities.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration</b>	The Securities will be issued at a nil issue price.

REQUIRED INFORMATION	DETAILS
<b>Company will receive for the Securities</b>	
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	<p>The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Messrs Richardson, Weber and Gleeson to motivate and reward their performance as Directors and to provide cost effective remuneration, enabling 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 Messrs Richardson, Weber and Gleeson.</p>
<b>Consideration of type of Security to be issued</b>	<p>The Company has agreed to issue the Options for the following reasons:</p> <ul style="list-style-type: none"> <li>(a) the issue of Options has no immediate dilutionary impact on Shareholders;</li> <li>(b) the issue to Messrs Richardson, Weber and Gleeson will align the interests of the recipient with those of Shareholders;</li> <li>(c) the issue 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 Messrs Richardson, Weber and Gleeson;</li> <li>(d) the deferred taxation benefit which is available to the recipient in respect of an issue of Options is also beneficial to the Company as it means the recipient is not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and</li> <li>(e) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed.</li> </ul>
<b>Consideration of quantum of Securities to be issued</b>	<p>The number of Securities to be issued has been determined based upon a consideration of:</p> <ul style="list-style-type: none"> <li>(a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;</li> <li>(b) the remuneration of the proposed recipients; and</li> <li>(c) incentives to attract and ensure continuity of service of the proposed recipients who have appropriate</li> </ul>

REQUIRED INFORMATION	DETAILS			
	knowledge and expertise, while maintaining the Company’s cash reserves.  The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options upon the terms proposed.			
Remuneration package	The total remuneration package for each of the recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:			
	Related Party	Current Financial Year ending 31 December 2025	Previous Financial Year ended 31 December 2024	
	Stuart Richardson	\$99,760 <sup>2</sup>	-	
	Malcom Weber <sup>1</sup>	\$59,856 <sup>3</sup>	-	
	Daniel Gleeson	\$460,562 <sup>4</sup>	\$460,562 <sup>5</sup>	
	<b>Notes:</b>			
	1. Appointed 17 June 2024. 2. Comprising Directors’ salary and fees of \$nil and share-based payments of \$99,760. 3. Comprising Directors’ salary and fees of \$nil and share-based payments of \$59,856. 4. Comprising Directors’ salary and fees of \$104,634, a superannuation payment of \$12,033 and share-based payments of \$199,521 (including an increase of \$199,521, being the value of the Securities). Comprising Directors’ salary and fees of \$435,872 and share-based payments of \$24,692.			
Valuation	The Company values the Tranche A Options at \$296,234 (being \$0.0205 per Option) and the Tranche B Options at \$62,910 (being \$0.0174 per Option) based on the Black-Scholes methodology. Further information in respect of the valuation of the Securities and the pricing methodology is set out in Schedule 2.			
Interest in Securities	The relevant interests of the recipients in Securities as at the date of this Notice and following completion of the issue are set out below:			
	As at the date of this Notice			
	Related Party	Shares <sup>1</sup>	Options	Performance Rights
	Stuart Richardson <sup>2</sup>	19,325,556	1,600,000 <sup>3</sup>	0
	Malcom Weber <sup>4</sup>	23,466,420	0	0
	Daniel Gleeson	2,000,000	0	5,750,000
	Post issue			
Related Party	Shares <sup>1</sup>	Options	Performance Rights	
Stuart Richardson	19,325,556	6,600,000	0	
Malcom Weber	23,466,420	3,000,000	0	

REQUIRED INFORMATION	DETAILS			
	Daniel Gleeson	2,000,000	10,000,000	5,750,000
	Notes:			
	1	Fully paid ordinary shares in the capital of the Company (ASX: CP8).		
	2	Mr Richardson holds an indirect interest in the following Shares:		
	a.	19,196,940 Shares are held indirectly by Boston First Capital Pty Ltd, an entity of which Mr Richardson is a director;		
	b.	11,429 Shares are held indirectly by Jeanette Richardson, Mr Richardsons spouse;		
	c.	87,187 Shares are held indirectly by JSR Nominees Pty Ltd ATF Richardson Super Fund, an entity of which Mr Richardson has a controlling interest; and		
	d.	30,000 Shares are held indirectly by JSR Nominees Pty Ltd ATF Richardson Family A/C, an entity of which Mr Richardson has a controlling interest;		
	3	1,600,000 unquoted Options exercisable at \$0.27 each on or before 31 May 2026 held indirectly by Blackwood Capital Limited, an entity of which Mr Richarson is a director.		
	4	Mr Weber holds an indirect interest in the following Shares:		
a.	1,805,556 Shares are held indirectly by Eastern Union Investments Pty Ltd, an entity of which Mr Weber is a trustee;			
b.	400,000 Shares are held indirectly by Myra Superannuation Pty Ltd, an entity of which Mr Weber is a trustee;			
c.	4,183,489 Shares are held indirectly by Wisevest Pty Ltd, an entity of which Mr Weber is a director; and			
d.	17,077,375 Shares are held indirectly by Ashabia Pty Ltd, an entity of which Mr Weber is a trustee.			
Dilution	If the Options issued under these Resolutions are exercised, a total of 18,000,000 Shares would be issued to all Directors. This will increase the number of Shares on issue from 306,760,527 (being the total number of Shares on issue as at the date of this Notice) to 324,760,527 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 5.54%, comprising approximately 1.60% by Stuart Richardson, 0.97% by Malcom Weber and 3.16% by Daniel Gleeson.			
Market price	The market price for Shares during the term of the Options would normally determine whether or not the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company.			
Trading history	The trading history of the Shares on ASX in the 12 months to 15 April 2025 is set out below:			
		Price	Date	
	Highest	\$0.055	31 May 2024	
	Lowest	\$0.016	11 to 15 November 2024	
	Last	\$0.029	15 April 2025	
Securities issued previously to the	As at the date of this Notice, no Securities have been previously issued under the Plan to the recipients.			

REQUIRED INFORMATION	DETAILS
recipient/(s) under the Plan	
<b>Additional Information</b>	<p>Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.</p> <p>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</p>
<b>Other information</b>	<p>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.</p>
<b>Voting Statement</b> <b>Exclusion</b>	Voting exclusion statements apply to these Resolutions.
<b>Voting statements</b> <b>prohibition</b>	Voting prohibition statements apply to these Resolutions.

## **Schedule 1      Terms of Options issued to Directors under the Plan**

**(a)      Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

**(b)      Plan**

The Options are granted under the Company's Employee Incentive Securities Plan (**Plan**).

In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.

**(c)      Exercise Price**

Subject to paragraph (o), the amount payable upon exercise of each Option will be \$0.05 per Option (**Tranche A**) and \$0.10 per Option (**Tranche B**) (**Exercise Price**).

**(d)      Expiry Date**

Each Option will expire on the earlier to occur of:

- (i)      5:00pm (AWST) on the date that is five (5) years from date of issue; or
- (ii)      the Option lapsing and being forfeited under the Plan,

(**Expiry Date**).

For the avoidance of doubt, any unexercised Options will automatically lapse on the Expiry Date.

**(e)      Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

**(f)      Cessation of Employment**

Any unvested Options will automatically be forfeited on the termination or cessation of the holder's employment, subject to the Board's overriding discretion to determine an alternate treatment.

**(g)      Notice of Exercise**

The Options may be exercised during the Exercise Period by:

- (i)      written notice to the Company specifying the number of Options being exercised, in the manner specified on the Option certificate (**Notice of Exercise**); and
- (ii)      payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company; or
- (iii)      the cashless exercise procedure set out in paragraph (r).

(h) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(i) **Timing of issue of Shares on exercise**

Subject to applicable law, within five Business Days after the Exercise Date, the Company will:

- (i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
- (ii) if required, issue a substitute certificate for any remaining unexercised Options held by the holder; and
- (iii) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules.

(j) **Restrictions on transfer of Shares on exercise**

Shares issued on exercise of the Options are subject to the following restrictions:

- (i) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act;
- (ii) all Shares issued on exercise of the Options are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and
- (iii) all Shares issued on exercise of the Options are subject to the terms of the Company's Securities Trading Policy.

(k) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(l) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(m) **Participation in new issues**

Subject to the rights under paragraphs (n) and (o), there are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(n) **Adjustment for bonus issue of Shares**

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Options is entitled, upon exercise of the Options, to receive an issue of as many additional Shares as would have been issued

to the holder if the holder held Shares equal in number to the Shares in respect of which the Options are exercised.

(o) **Reorganisation**

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

(p) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(q) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX, the Plan or under applicable Australian securities laws.

(r) **Cashless exercise**

Subject to Board approval at the time of exercise of the Options, in lieu of paying the aggregate Exercise Price under (c), an Optionholder may elect a cashless exercise (Cashless Exercise) whereby the Board will issue to the Optionholder that number of Shares calculated in accordance with the following formula:

$$A = [B \times (C - D)] / C$$

where:

A = the number of Shares (rounded down to the nearest whole number) to be issued to the Optionholder pursuant to this paragraph (r);

B = the number of Shares otherwise issuable upon the exercise of the Option or portion of the Options being exercised;

C = the Market Value of Shares determined as of the date of delivery to the Company Secretary of the Notice of Exercise; and

D = the Exercise Price.

For the purposes of this paragraph (r), Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the five (5) trading days immediately preceding that given date.

For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise.

(s) **Deferred Taxation**

Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to the Options.



## Schedule 2      Valuation of Director Options

In determining the value of Director Options, the Company has applied Black-Scholes models, using the following inputs:

- Risk-free rate: 0.25%
- Volatility: 102%
- Closing Share Price: \$0.03 (closing ASX Share price on 10 April 2025)
- Dividend Yield: 0.00% (based on actual dividends paid in the previous 12 months)

Based on the above factors the valuation of Director Options proposed to be issued to Mr Malcolm Weber, Mr Stuart Richardson and Mr Daniel Gleeson the subject of Resolutions 7, 8 and 9 are as follows:

Director Options	Exercise Price	Expiry Date	No. of Options	Valuation
Tranche A	\$0.05	15 April 2030	14,400,000	\$0.02057
Tranche B	\$0.10	15 April 2030	3,600,000	\$0.01747

## Schedule 3      Terms And Conditions of Plan

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

<b>ELIGIBLE PARTICIPANT</b>	<b>Eligible Participant</b> means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
<b>PURPOSE</b>	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options, Performance Rights or other securities convertible into Shares (<b>Securities</b>).</li> </ul>
<b>MAXIMUM NUMBER OF CONVERTIBLE SECURITIES</b>	<p>The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 8 and Section 6).</p> <p>The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 29,646,053 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.</p>
<b>PLAN ADMINISTRATION</b>	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
<b>ELIGIBILITY, INVITATION AND APPLICATION</b>	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>

<b>GRANT OF SECURITIES</b>	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
<b>RIGHTS ATTACHING TO CONVERTIBLE SECURITIES</b>	<p>A <b>Convertible Security</b> represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities Section below).</li> </ul>
<b>RESTRICTIONS ON DEALING WITH CONVERTIBLE SECURITIES</b>	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
<b>VESTING OF CONVERTIBLE SECURITIES</b>	Any vesting conditions applicable to Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
<b>FORFEITURE OF CONVERTIBLE SECURITIES</b>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the <b>Group</b>);</li> <li>(b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;</li> <li>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(d) on the date the Participant becomes insolvent; or</li> <li>(e) on the Expiry Date.</li> </ul> <p>subject to the discretion of the Board.</p>

<b>LISTING OF CONVERTIBLE SECURITIES</b>	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
<b>EXERCISE OF CONVERTIBLE SECURITIES AND CASHLESS EXERCISE</b>	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p><b>Market Value</b> means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<b>TIMING OF ISSUE OF SHARES AND QUOTATION OF SHARES ON EXERCISE</b>	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
<b>RESTRICTION PERIODS AND RESTRICTIONS ON TRANSFER OF SHARES ON EXERCISE</b>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</li> <li>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</li> </ul>
<b>RIGHTS ATTACHING TO SHARES ON EXERCISE</b>	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.

<b>CHANGE OF CONTROL</b>	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.
<b>PARTICIPATION IN ENTITLEMENTS AND BONUS ISSUES</b>	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
<b>ADJUSTMENT FOR BONUS ISSUE</b>	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
<b>REORGANISATION</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>BUY-BACK</b>	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
<b>EMPLOYEE SHARE TRUST</b>	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
<b>AMENDMENT OF PLAN</b>	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
<b>PLAN DURATION</b>	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
<b>INCOME TAX ASSESSMENT ACT</b>	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

## WITHHOLDING

If a member of the group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of an Eligible Participant (**Withholding Amount**), then that group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Eligible Participant for the Withholding Amount payable or paid.

## Schedule 4      Definitions

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

<b>\$</b>	means Australian Dollars.
<b>10% Placement Facility</b>	has the meaning in Section 7.1.
<b>10% Placement Period</b>	has the meaning in Section 7.3(f).
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 31 December 2024.
<b>Annual General Meeting or Meeting</b>	means the meeting convened by the Notice.
<b>Auditor</b>	means Moore Australia Audit (WA).
<b>Auditor's Report</b>	means the report of the Auditor contained in the Annual Report.
<b>AWST</b>	means Western Standard Time, being the time in Perth, Western Australia.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Closely Related Party</b>	<p>of a member of the Key Management Personnel means:</p> <ul style="list-style-type: none"><li>(a) a spouse or child of the member;</li><li>(b) a child of the member's spouse;</li><li>(c) a dependent of the member or the member's spouse;</li><li>(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;</li><li>(e) a company the member controls; or</li><li>(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.</li></ul>
<b>Company</b>	means Canadian Phosphate Limited ACN (145 951 622).
<b>Constitution</b>	means the Company's constitution.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.

<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the annual financial report in respect of the year ended 30 December 2024 prepared under Chapter 2M of the Corporations Act and contained in the Annual Report.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Minimum Issue Price</b>	has the meaning in Section 7.3(e).
<b>Notice</b>	means this notice of Annual General Meeting.
<b>Option</b>	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
<b>Performance Right</b>	means a right to acquire a Share subject to satisfaction of performance milestones.
<b>Plan</b>	means the Company's Employee Incentive Securities Plan adopted by Shareholders on 21 February 2025.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Relevant Period</b>	means the 12-month period immediately preceding the date of the issue or agreement.
<b>Remuneration Report</b>	means the remuneration report of the Company contained in the Directors' Report.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Security</b>	means a Share, Option or Performance Right (as applicable).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.



**Trading Day**

means a day determined by ASX to be a trading day and notified to market participants being:

- (a) a day other than:
  - (i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and
  - (ii) any other day which ASX declares and publishes is not a trading day; and
- (b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.

**Variable A**

means "A" as set out in the formula in Listing Rule 7.1A.2.

**VWAP**

means the volume weighted average price of Shares traded on ASX.



ABN 86 145 951 622

CP8

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

## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00pm (AWST) Tuesday, 27 May 2025.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

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

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

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

### By Fax:

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



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

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

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

☐

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



I 9999999999

I ND

# Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Canadian Phosphate Limited hereby appoint

☐ the Chairman of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Canadian Phosphate Limited to be held at the offices of Minerva Corporate, Level 8, 99 St Georges Terrace, Perth WA 6000 on Thursday, 29 May 2025 at 1:00pm (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 7, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 7, 8 and 9 by marking the appropriate box in step 2.

Step 2

Items of Business

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

		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Malcolm Weber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Stuart Richardson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Options to Director – Stuart Richardson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Issue of Options to Director – Malcolm Weber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Issue of Options to Director – Daniel Gleeson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details

(Optional)

Mobile Number

Email Address

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