

Amaero Share Purchase Plan Offer Opens

Amaero Ltd (ASX:3DA, OTC:AMROF) (“Amaero” or the “Company”) is pleased to announce that its share purchase plan (“**SPP**”) offer announced on 21 August 2025 will open at 9.00am (Sydney time) today. The SPP offer provides eligible shareholders with an opportunity to apply for up to A\$30,000 worth of new fully paid ordinary shares in Amaero (“**New Shares**”) (subject to any scale back), without incurring brokerage or transaction costs, on the terms set out in the SPP booklet (“**SPP Booklet**”). A copy of the SPP Booklet is attached.

Amaero’s SPP Booklet and personalised application forms will be despatched to eligible shareholders. An eligible shareholder means an existing holder of shares in Amaero with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on Wednesday, 20 August 2025, who are not in the United States or acting for the account or benefit of a person in the United States (“**Eligible Shareholder**”).

The SPP offer is expected to close at 5.00pm (Sydney time) on Friday, 19 September 2025 (unless extended, withdrawn or closed early by Amaero). To apply for New Shares, eligible shareholders must, by 5.00pm (Sydney time) on Friday, 19 September 2025, make a payment directly via BPAY® or electronic funds transfer in accordance with the instructions on their personalised application form.

Further information on SPP

Amaero is targeting to raise up to A\$3 million under the SPP. The SPP is not underwritten.

Applications may be scaled back (in whole or in part) at the absolute discretion of Amaero. If a scale back is applied, eligible shareholders who participate may not receive the full number of New Shares applied for under the SPP and the difference in any application monies will be refunded to those eligible shareholders (without interest) following the issue of New Shares under the SPP.

The issue price of the New Shares under the SPP (“**SPP Shares**”) will be A\$0.40, being the same price paid by investors under the placement announced on Thursday, 21 August 2025.

Amaero expects to announce the final outcome of the SPP, including any scale-back, on Friday, 26 September 2025.

Each New Share issued under the SPP will rank equally with existing Shares with effect from its date of issue and Amaero will seek quotation of the New Shares issued under the SPP on the ASX. Shareholder approval is not required for the issue of New Shares under the SPP.

For questions in relation to how to participate in the SPP, please contact Amaero’s registry (Automic Pty Ltd) from 8.30am to 7.00pm (Sydney time) Monday to Friday (excluding public holidays) on 1300 288 664 (for callers within Australia) or +61 2 9698 5414 (for callers outside Australia) during the SPP offer period or consult your financial or other professional adviser.

Eligible Shareholders are encouraged to read the SPP carefully. For questions in relation to whether an investment in Amaero through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

Key dates for the SPP

Event	Date
Record date for Eligible Shareholders to subscribe for New Shares under the SPP	7.00pm (Sydney, Australia time) on Wednesday, 20 August 2025
Opening date of the SPP and despatch of the SPP Offer Booklet to Eligible Shareholders	Friday, 29 August 2025
Closing date of the SPP	5.00pm (Sydney time) on Friday, 19 September 2025
Announcement of the SPP results and issue of New Shares under the SPP	Friday, 26 September 2025
Commencement of trading of New Shares issued under the SPP	Monday, 29 September 2025
Despatch of holding statements in respect of New Shares issued under the SPP	Tuesday, 30 September 2025

The above timetable is indicative only and subject to change. The commencement of trading and quotation of New Shares issued under the SPP is subject to confirmation from ASX. Amaero reserves the right to alter the dates at its discretion and without prior notice, subject to ASX Listing Rules and the *Corporations Act 2001* (Cth). In particular, Amaero reserves the right to extend the closing date for the SPP, accept late applications under the SPP (either generally or in particular cases) and to withdraw or vary the SPP without prior notice. Any extension of the closing date for the SPP will have a consequential effect on the date for the issue of New Shares.

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

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About Amaero

Amaero Ltd (ASX:3DA, OTC:AMROF) is an ASX-listed company with manufacturing and corporate headquarters located in Tennessee, U.S. Amaero is a leading U.S. domestic producer of high-value refractory and titanium alloy powders for additive and advanced manufacturing of components utilised by the defense, space, and aviation industries. The technical and manufacturing team brings decades of experience and know-how with pioneering work in gas atomization of refractory and titanium alloys. The Company has commissioned advanced gas atomization technology with an industry leading yield of AM powder. The Company is also a leader in PM-HIP (Powder Metallurgy Hot Isostatic Pressing) manufacturing of large, near-net-shape powder parts with forged-equivalent material properties and microstructure for a variety of alloys. PM-HIP manufacturing is helping alleviate the strained domestic supply chain for large scale castings and forgings.

Not an offer of securities

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

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Amaero Limited

Share Purchase Plan

Offer Booklet

29 August 2025

Eligible Shareholders have the opportunity to participate in the Share Purchase Plan by applying for up to \$30,000 worth of new ordinary shares in Amaero Limited (ACN 633 541 634) (**Amaero**). Details of the offer and how to participate are set out in this Booklet.

This Booklet is not for release or distribution in the United States and, except with the consent of Amaero, elsewhere outside Australia and New Zealand.



Offer Details and Key Dates

Offer Details

Issue Price	\$0.40
Minimum Application Amount	\$5,000
Maximum Application Amount	\$30,000
Permitted Application Amount	\$5,000 increments, being \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 and \$30,000

Amaero reserves the right, in its absolute discretion, to scale-back applications.

Key Dates

Record Date (the time that eligibility to participate in the Share Purchase Plan is determined)	7:00pm (Sydney time) on Wednesday, 20 August 2025
Opening Date	Friday, 29 August 2025
Closing Date	5:00pm (Sydney time) on Friday, 19 September 2025
Allotment of New Shares under the SPP	Friday, 26 September 2025
ASX quotation and commencement of trading of New Shares issued under the SPP	Monday, 29 September 2025
Despatch of holding statements for New Shares	Tuesday, 30 September 2025



This timetable (and each reference in this Booklet to a date specified in the timetable) is indicative only and Amaero may, at its discretion, vary any of the above dates by lodging a revised timetable with the Australian Securities Exchange (**ASX**). The quotation of new fully paid ordinary shares under the SPP (**New Shares**) is subject to confirmation from the ASX. All times referred to in this Booklet are Sydney time.

IMPORTANT NOTICE

This Booklet contains important information. You should read it carefully and in its entirety.

This Booklet does not constitute or provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation and particular needs. If you are in any doubt about whether to participate in the SPP, you should seek advice from your financial, taxation or other professional adviser before participating.

The offer of New Shares under the SPP is made in accordance with Australian Securities and Investments Commission (**ASIC**) *Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Instrument 2019/547)*, which grants relief from the requirement to issue a disclosure document for the SPP. This Booklet is not a prospectus under Chapter 6D of the *Corporations Act 2001* (Cth) (the **Corporations Act**).

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Shareholders. Unfortunately, Shareholders who are not resident in Australia or New Zealand will not be able to participate in the SPP. The SPP does not constitute an offer of shares for sale in any other jurisdiction.

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact Amaero's SPP Offer Information Line, operated by its share registry, Automic Pty Ltd (ACN 152 260 814) (**Automic** or the **Registry**), from 8:30am to 7:00pm (Sydney time) Monday to Friday on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia).

International offer restrictions

New Zealand

The New Shares under the SPP are not being offered or sold to the public within New Zealand other than to existing shareholders of Amaero with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This document has not been registered, filed or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

This document may not be released or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, any other jurisdiction in which such an offer would be illegal. The New Shares have not been, and will not be, registered under the U.S. *Securities Act of 1933*, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly, or indirectly, to persons in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the applicable securities laws of any state or other jurisdiction of the United States.

Chairman's Letter

29 August 2025

Dear Shareholder,

Amaero Limited Share Purchase Plan

On behalf of the Directors of Amaero, I am pleased to offer you the opportunity to participate in the Share Purchase Plan (**SPP**). The SPP allows Eligible Shareholders (defined below) to purchase up to \$30,000 worth of fully paid ordinary shares (**New Shares**) in Amaero, without incurring brokerage or transaction costs. Participation is optional.

The SPP aims to raise up to \$3 million and is not underwritten. Following the successful completion of Amaero's institutional placement announced on Thursday, 21 August 2025, which raised \$50,000,000 (**Placement**), we would like to thank all Shareholders for their ongoing support and offer all Eligible Shareholders the opportunity to share in Amaero's success and subscribe for New Shares.

Proceeds from the SPP will be applied towards production expansion, facility upgrades, argon recycling equipment, corporate development and balance sheet flexibility to accelerate growth.

Scale back

Amaero may scale back applications under the SPP at its absolute discretion. If this happens, you may be issued New Shares to a value that is less than the value of the New Shares you applied for. The balance of any application money that is not applied to acquire New Shares will be refunded to you without interest.

Issue Price

The SPP provides Eligible Shareholders with the opportunity to purchase New Shares at an Issue Price of \$0.40 per share, being the price at which fully paid ordinary shares (**Shares**) were issued under the Placement (**Placement Price**). The Placement Price represents a 15.8% discount to the volume weighted average price of Shares traded over the 5 day period up to and including Tuesday, 19 August 2025.

You may apply for a parcel of New Shares valued at, at least \$5,000 and up to \$30,000. Applications may be scaled back at the absolute discretion of Amaero.

Participation

Participation in the SPP is optional and is open to shareholders who:

- (a) at 7:00pm (Sydney time) on Wednesday, 20 August 2025, were registered as holders of Shares; and
- (b) have addresses on Amaero's share register in Australia or New Zealand (excluding Shareholders who are in the United States, or acting for the account or benefit of a person in the United States),

(**Eligible Shareholders**). Eligible Shareholders who are Custodians holding Shares on behalf of Eligible Beneficiaries (defined at 3.3 of the SPP Terms and Conditions) are also invited to participate in the SPP on the terms and conditions set out in this Booklet.

Your right to participate in the SPP is not transferrable. New Shares will rank equally with, and have the same voting rights, dividend rights and other entitlements as, existing Shares.

How to apply

The SPP opens on Friday, 29 August 2025 and closes at 5:00pm (Sydney time) on Friday, 19 September 2025.

You may apply for New Shares under the SPP by making payment directly by BPAY® or by electronic funds transfer.



Amaero will not accept payment by cash or cheque. Eligible Shareholders who do not have an account that supports BPAY® transactions can apply via electronic funds transfer using the instructions on their personalised Application Form. If applying by electronic funds transfer, you must quote the unique reference number located on your personalised Application Form in the payment description so that your application can be reconciled.

Please ensure that the share registry (Automic) receives your Application payment by the Closing Date (expected to be 5:00pm (Sydney time) on Friday, 19 September 2025).

This Booklet contains further information about the SPP, including the terms and conditions of the SPP and various defined terms used throughout this Booklet. The terms and conditions set out the relevant criteria for determining eligibility to participate in the SPP as well as rules relating to applications for New Shares under the SPP.

On behalf of the Board, I encourage you to consider this opportunity to increase your investment and thank you for your continued support.

Yours faithfully,

Hank J. Holland
Chairman and CEO
Amaero Limited

SPP Terms and Conditions

Important notice

If you apply to participate in the SPP, you accept the risk that the market price of Shares may change between the date of the SPP Offer (defined below) and the date when New Shares are issued to you under the SPP. As such, it is possible that, up to or after the date you receive New Shares under the SPP, you may be able to buy Shares on the ASX at a lower price than the Issue Price under the SPP.

By participating in the SPP, you will be deemed to have accepted, and will be bound by, these terms and conditions.

Unless the context requires otherwise, capitalised terms used in these terms and conditions will have the meaning given to them elsewhere in this Booklet.

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| <p>1 Offer</p> <p>1.1 Amaero offers each Eligible Shareholder (as defined in the Chairman's letter) the opportunity to purchase up to \$30,000 worth of New Shares under the SPP subject to and in accordance with the terms and conditions set out below (such offer, the SPP Offer).</p> <p>1.2 The SPP Offer opens on Friday, 29 August 2025 (Opening Date) and closes at 5:00pm on Friday, 19 September 2025 (or such other date as Amaero determines in its absolute discretion) (Closing Date).</p> <p>1.3 The SPP Offer is non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares to any third party.</p> <p>1.4 Participation in the SPP is entirely voluntary.</p> <p>1.5 The SPP Offer to each Eligible Shareholder (whether as a Custodian (as defined in 2.2) or on its own account) is made on the same terms and conditions, irrespective of the number of Shares they hold on the Record Date.</p> <p>1.6 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.</p> <p>2 Eligible Shareholders</p> <p>2.1 You are an Eligible Shareholder who is eligible to participate in the SPP if you:</p> <p>(a) were registered on Amaero's share register (Register) as a holder of one or more ordinary shares in Amaero (Shares) at 7:00pm (Sydney time) on Wednesday, 20 August 2025 (Record Date);</p> <p>(b) have a registered address in either Australia or New Zealand; and</p> | <p>(c) are not in the United States and are not acting for the account or benefit of a person in the United States.</p> <p>2.2 Eligible Shareholders who are "custodians" (as defined in section 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) (Custodians) may participate in the SPP Offer in accordance with clauses 3.2 and 4.5.</p> <p>2.3 The SPP Offer is not made to persons who are not Eligible Shareholders eg holders of Shares with a registered address outside of Australia and New Zealand. Any shareholders who hold shares on behalf of persons who are in the United States or who act for the account or benefit of a person in the United States are not entitled to participate in the SPP Offer.</p> <p>3 Joint holders and Custodians</p> <p>3.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and a certification given by any of them is taken to be a certification given by all of them.</p> <p>3.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP Offer on behalf of each Eligible Beneficiary on whose behalf they hold Shares.</p> <p>3.3 An Eligible Beneficiary is a person:</p> <p>(a) on whose behalf a Custodian holds Shares as at the Record Date;</p> <p>(b) who has a registered address in either Australia or New Zealand; and</p> |
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- (c) who is not in the United States and is not acting for the account or benefit of a person in the United States.

3.4 If you hold shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings apply and you may only contribute a maximum of \$30,000 in applying for New Shares. You are not eligible to participate on behalf of a person who resides outside of Australia or New Zealand.

4 Applications for New Shares

4.1 Eligible Shareholders must apply for New Shares in the following increments:

- (a) \$5,000;
- (b) \$10,000;
- (c) \$15,000;
- (d) \$20,000;
- (e) \$25,000; and
- (f) \$30,000.

4.2 Applications must be for a minimum of \$5,000 and a maximum of \$30,000 worth of New Shares.

4.3 Eligible Shareholders who wish to apply for New Shares must either make a payment for the appropriate amount via BPAY® or electronic funds transfer for the appropriate amount in accordance with the instructions on their personalised Application Form so that payment is received prior to the Closing Date. If payment is being made through BPAY® or electronic funds transfer, you do not need to return your Application Form.¹ Applicants will be deemed to have submitted an application under the SPP Offer and to have made the declarations contained in their personalised Application Form when making payment. In the case of applicants who make payment by electronic funds transfer, you must quote the unique reference number in the payment description in accordance with the instructions provided on your personalised Application Form.

4.4 Eligible Shareholders who receive more than

one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply for New Shares under their various capacities but may not apply for New Shares with an aggregate value of more than \$30,000.

4.5 If you wish to subscribe for New Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit a certificate that complies with sections 8(3) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Instrument 2019/547)* (**Custodian Certificate**) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.

4.6 Amaero and its officers and agents may accept or reject your application for New Shares in whole or in part at their discretion including, without limitation, if:

- (a) your application does not comply with these terms and conditions;
- (b) it appears you are not an Eligible Shareholder;
- (c) your application might prejudice the effective operation of the SPP or give rise to a breach of any applicable law or regulation (including Instrument 2019/547 or any other ASIC Class Order);
- (d) your application payment is not received by the Registry by the Closing Date;
- (e) Amaero believes that you are applying to purchase more than \$30,000 worth of New Shares in aggregate (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) or your application is not for an amount in clause 4.1;
- (f) payment of the application monies is not submitted in Australian currency; or
- (g) the amount of your application payment is not equal to a valid parcel, in which event Amaero will:

¹ **Important Note:** By submitting your payment for New Shares via BPAY® you certify and represent to Amaero that the aggregate application money paid by you in any capacity (except as Custodian) for the New Shares under your application and any other Shares issued to you, or a

Custodian on your behalf and at your instruction, under the SPP or any other similar arrangement operated by Amaero in the 12 months before the date of your application, is not more than \$30,000.

- (i) refund in full your application monies and not allot any New Shares to you; or
 - (ii) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies.
- (h) If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as practicable by direct credit to your nominated account (as recorded with the Registry).

5 Issue Price

- 5.1 The issue price per New Share (**Issue Price**) will be \$0.40, being the same price as the Placement Price (as defined in the Chairman's letter).
- 5.2 The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- 5.3 You agree to pay the Issue Price per New Share for the number of New Shares calculated under clause 6.1 or, if there is a scale back, the number of New Shares calculated under clause 8.
- 5.4 There are risks associated with any stock market investment and we recommend that you obtain your own financial advice in relation to this SPP. In particular, there is a risk that the market price for Amaero shares at the time that New Shares are issued will be less than their Issue Price. If this occurs, the value of your investment in New Shares will be less than the amount you invested. Accordingly, you should consider price movements of Shares before applying for New Shares under the SPP Offer.

6 Calculation and issue of New Shares

- 6.1 If you apply for New Shares under the SPP Offer, you will apply for a certain value, rather than a certain number, of New Shares. If your application is accepted, Amaero will divide the value of your application monies by the Issue Price (as determined under clause 5.1) in order to determine the number of New Shares which, subject to scale back, will be issued to you.
- 6.2 If the calculation in clause 6.1 produces a fractional number, the number of New

Shares issued to you will be rounded up to the nearest whole New Share.

- 6.3 New Shares are expected to be issued on Friday, 26 September 2025 (**Issue Date**).
- 6.4 New Shares issued under the SPP will rank equally in all respects with, and have the same voting rights, dividend rights and other entitlements as, existing Shares as at the Issue Date.
- 6.5 Amaero will apply to the ASX for quotation of the New Shares. It is anticipated that the New Shares will be quoted on the ASX on Friday, 29 September 2025.
- 6.6 The Registry will send holding statements in respect of the New Shares issued under the SPP on or around Monday, 29 September 2025.

7 Effect of applying to participate

- 7.1 By making a payment via BPAY® or electronic funds transfer, on your own behalf and on behalf of each person for whose account you are acting, if applicable, you:
- (a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
 - (b) warrant that all details and statements in your application are true and complete and not misleading (including by omission);
 - (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
 - (d) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP, and agree to provide (and if applicable direct your nominee or Custodian provide) any requested substantiation of your eligibility to participate in the SPP and of your holding of Shares on the Record Date;
 - (e) acknowledge that no interest will be paid on any application monies held pending the issue of New Shares or subsequently refunded to you for any reason;
 - (f) acknowledge that Amaero and its officers and agents are not liable for any consequences of the exercise or non-exercise of discretions referred to in these terms and conditions;

- (g) agree to pay the Issue Price per New Share for the number of New Shares calculated by dividing your Application payment by the Issue Price;
- (h) acknowledge and agree that:
- (i) you are not in the United States and are not acting for the account or benefit of a person in the United States;
 - (ii) the New Shares have not been, and will not be registered under the U.S. Securities Act of 1993 (the **U.S. Securities Act**) and accordingly the New Shares may not be offered or sold without registration under the U.S Securities Act except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws; and
 - (iii) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP to any person outside of Australia and New Zealand;
- (i) if you are applying for New Shares on your own behalf (and not as Custodian), acknowledge and agree that:
- (i) you are not applying for New Shares with an aggregate application price of more than \$30,000 (including any New Shares which a Custodian has applied to purchase on your behalf under the SPP Offer);
 - (ii) the aggregate application price for the following does not exceed \$30,000:
 - (A) the New Shares the subject of the application;
 - (B) any other Shares issued to you under the SPP Offer or any similar arrangement in the 12 months before the application;
 - (C) any other New Shares which you instruct a Custodian to acquire on your behalf under the SPP Offer; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a
- result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP Offer,
- even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (j) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
- (i) you are a Custodian;
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP Offer and that the Eligible Beneficiary was provided with a copy of this Booklet before giving such instruction;
 - (iii) you are not applying for New Shares on behalf of any Eligible Beneficiary with an aggregate application price of more than \$30,000 under the SPP Offer; and
 - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (k) accept the risks associated with any refund that may be dispatched to you by direct credit to your address shown on the Register;
- (l) agree to not send any materials relating to the SPP to any person in the United States or that is acting for the account or benefit of a person in the United States;
- (m) agree to be bound by the constitution of Amaero (as amended and as it may be amended from time to time in the future);
- (n) represent that you are in compliance with all relevant laws and regulations;
- (o) acknowledge that Amaero may vary the timetable set out in this Booklet (including any specific dates in that timetable) at its discretion by lodging a revised timetable with the ASX;
- (p) acknowledge that the market price of Shares may rise or fall between the date of the SPP Offer and the Issue Date and that the Issue Price you pay for New Shares may exceed the market price of Shares on the Issue Date;

- (q) acknowledge that there are risks associated with acquiring and holding Shares;
- (r) acknowledge that none of Amaero or its subsidiaries or their respective directors, officers, employees, agents and advisers has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (s) authorise Amaero and its officers and agents to do anything on your behalf necessary for New Shares to be issued to you in accordance with these terms and conditions and to register you as the holder(s) of New Shares issued to you;
- (t) by making payment of application via BPAY® or electronic funds transfer, you acknowledge that you will be taken to have made all representations, warranties and undertakings set out in the Application Form as if you had validly signed and submitted an Application Form;
- (u) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the SPP Offer;
- (v) represent that you are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading) and laws and regulations designed to restrict terrorism financing and/or money laundering; and
- (w) represent that you are not a “designated person” or “designated entity” (or other like term) for the purpose of any domestic or international law or regulation implementing United Nations sanctions.

8 Scale back

- 8.1 Subject to clause 8.2, Amaero has determined that the amount raised through the SPP is capped at \$3 million and accordingly, if it exceeds such cap, Amaero, will have the absolute discretion to scale back applications for New Shares to the extent and in the manner it sees fit (including, but without limiting the Company’s discretion) by taking into account, among other factors, the number of Eligible Shareholders participating, the size of your shareholding at the Record Date, or the number of New Shares you have applied for under the SPP. Amaero may also (in its absolute discretion) raise a higher amount, however any such increase will be subject to the approval of Barrenjoey Markets Pty Ltd (ACN 636 976 059) (**Barrenjoey**) and Curran & Co Pty Ltd (ACN 604 395 226) (**Curran & Co**), as joint lead managers for the Placement, in their discretion.

- 8.2 Amaero may (in its absolute discretion) in a situation where total demand exceeds \$3 million, decide to increase the amount to be raised under the SPP to reduce scale back, however any such increase will be subject to the approval of Barrenjoey and Curran & Co, as joint lead managers for the Placement, in their discretion.
- 8.3 If there is a scale back, you may receive less than the parcel of New Shares for which you have applied.
- 8.4 If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded up to the nearest whole number of New Shares.
- 8.5 If there is a scale back, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.
- 8.6 The Board of Amaero will not issue New Shares to an applicant if the issue of those New Shares, either alone or in conjunction with the issue of shares under other applications received by Amaero, would contravene any law, the Listing Rules of ASX or Instrument 2019/547.

9 Taxation

None of Amaero, its officers or agents makes any representations or warranties about, and accepts no responsibility for, the liability of Eligible Shareholders to pay income tax in respect of any issue of New Shares, payment or other transaction under the SPP.

10 Dispute resolution

- 10.1 Amaero may settle, in any manner it deems appropriate, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for New Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 10.2 The powers of Amaero under these terms and conditions may be exercised by the directors of Amaero or any delegate or representative of them.

11 Variation and termination

11.1 Amaero reserves the right at any time to:

- (a) amend or vary these terms and conditions;
- (a) waive strict compliance with any provision of these terms and conditions;
- (b) withdraw the SPP Offer or suspend or terminate the SPP;
- (c) vary the timetable for the SPP, including, without limitation the Closing Date; and
- (d) not accept an application, not issue New Shares, or issue New Shares to a value less than that applied for under the SPP Offer by an Eligible Shareholder (including a Custodian applying on behalf of one or more Eligible Beneficiaries).

11.2 Any such amendment, variation, waiver, suspension, withdrawal, non-acceptance or termination will be binding on all Eligible Shareholders even where Amaero does not notify you of that event.

11.3 In the event that the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.

12 Privacy policy

12.1 Chapter 2C of the Corporations Act requires information about a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.

12.2 Amaero and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to holders of Shares, and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

12.3 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of Amaero and its

agents and contractors, and the ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

12.4 The Registry's privacy policy is available on their website:
<https://www.automicgroup.com.au/privacy-policy/>.

13 Costs of participation

Amaero will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Shares under the SPP.

14 Underwriting

The SPP is not underwritten.

15 ASIC relief

This offer of New Shares under the SPP is made in accordance with Instrument 2019/547 which grants relief from the requirement to prepare a disclosure document for the SPP subject to certain terms and conditions.

16 Notices

Notices and statements to Eligible Shareholders may be given in any manner determined by the Amaero board from time to time.

17 Governing law

17.1 These terms and conditions are governed by the laws in force in New South Wales. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of New South Wales. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales. Other terms and conditions, and rights and obligations in respect of Shares, are contained in the constitution of Amaero.

17.2 The terms and conditions of the SPP prevail



to the extent of any inconsistency with the
Application Form.

Holder Number:

Record Date:
7.00pm (Sydney time)
20 August 2025

SHARE PURCHASE PLAN APPLICATION FORM

OFFER CLOSES 5.00 PM (SYDNEY TIME) 19 SEPTEMBER 2025 (WHICH MAY CHANGE WITHOUT NOTICE)

This is an important document that requires your immediate attention. The SPP Offer entitles each Eligible Shareholder in Amaero Limited (**Amaero** or the **Company**) to subscribe through the Company's Share Purchase Plan (**SPP**) for a maximum of \$30,000 worth of fully paid ordinary shares in the Company (**New Shares**). The Company announced the SPP to raise up to \$3 million and is not underwritten. The SPP is open to all shareholders recorded as holding fully paid ordinary shares (**Shares**) on the Company's Register as at the Record Date with a registered address in Australia or New Zealand. The issue price of the New Shares is \$0.40 per New Share (**Issue Price**).

The Share Purchase Plan Offer Booklet dated 29 August 2025 and any supplementary or replacement offer document (**SPP Offer Booklet**) contain information about the SPP Offer and you should carefully read the SPP Offer Booklet before applying for New Shares. This Application Form should be read in conjunction with the SPP Offer Booklet. If you do not understand the information provided in the SPP Offer Booklet or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Application Form, capitalised terms have the same meaning as defined in the SPP Offer Booklet.

1 APPLICATION

Eligible Shareholders may apply for any one of the following parcels (subject to a maximum band or any scale back) described below by paying the applicable application amount in accordance with the payment instructions in section 2 of this Application Form:

	Application Amount	Number of New Shares
Offer A	\$30,000 (maximum)	75,000
Offer B	\$25,000	62,500
Offer C	\$20,000	50,000
Offer D	\$15,000	37,500
Offer E	\$10,000	25,000
Offer F	\$5,000 (minimum)	12,500 (minimum)

2 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made by BPAY® or by EFT and may not be made by cheque or money order. You do not need to return this Application Form.

Option A - BPAY®



Biller Code:

Ref No:

Please ensure you use the BPAY® details stated above as they are unique for each Offer.

Note: You do not need to return this form. Your BPAY® reference number or unique reference number will process your payment for your application for New Securities electronically.

Option B – Electronic Funds Transfer (EFT)

The unique reference number which has been assigned to your Application is:

Funds are to be deposited in AUD currency directly to following bank account:

Account name: Automic Pty Ltd
Account BSB:
Account number:
Swift Code: WPACAU2S

IMPORTANT: You must quote your unique reference number as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and Shares subsequently not issued.

3 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Application Form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT
[HTTPS://INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au)
AND UPDATE YOUR COMMUNICATION
PREFERENCE



INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

Participation in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant application monies, without interest.

HOW TO APPLY FOR NEW SHARES UNDER THE SPP

1 Application

As an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of New Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under the SPP Offer is \$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest(s)). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess application money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over \$30,000 worth of New Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess application money (without interest) to the Eligible Shareholder.

Any application made under the SPP Offer is not guaranteed to result in the Eligible Shareholder receiving any New Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (Sydney time) on the closing date.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (Sydney time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such shares for which you have paid.

3 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase New Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the SPP Offer Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for New Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: custodialcertificates@automicgroup.com.au, failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
 - the parcel of New Shares indicated on this Application Form; and
 - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT does not exceed A\$30,000.
7. The maximum subscription limitation of \$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any New Shares that you have applied for and the Company may, in accordance with the terms of the SPP detailed in the SPP Offer Booklet:
 - a. scale back any applications made; and
 - b. reject your application, without limit.
9. By making payment of application monies, you certify that:
 - you represent and warrant that you have read and understood the SPP offer Booklet and that you acknowledge the matters, and make the warranties and representations contained therein and in this Application form;
 - you wish to apply for New Shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
 - you received a copy of the SPP Offer Booklet and you have read and understood the terms and conditions of the SPP;
 - you agree to be bound by the Constitution of the Company and the terms and conditions in the SPP Offer Booklet;
 - you agree to accept any lesser number of New Shares than the number of shares applied for; and
 - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP Offer to any person in the United States.

If you require further information about the SPP Offer, please contact Automic line on 1300 288 664 or +61 2 9698 5414 between 8:30am and 7:00pm (Sydney time), Monday to Friday.

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[EntityRegistrationDetailsLine2Envelope]
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[EntityRegistrationDetailsLine6Envelope]

29 August 2025

Dear Shareholder

IMPORTANT NOTICE TO ELIGIBLE SHAREHOLDERS – OPPORTUNITY TO PARTICIPATE IN A SHARE PURCHASE PLAN

Amaero Limited (ACN 633 541 634) (**Amaero** or the **Company**) announced on Thursday, 21 August 2025 to the Australian Securities Exchange (**ASX**) a Share Purchase Plan offer (**SPP Offer**) to Amaero shareholders in Australia or New Zealand (**Eligible Shareholders**) allow them to apply for up to \$30,000 worth of new Amaero fully paid ordinary shares (**New Shares**) at an issue price of \$0.40 per New Share. The Record Date for participation is 7:00 pm (Sydney time) on Wednesday, 20 August 2025.

The SPP allows Eligible Shareholders the opportunity to subscribe for New Shares at the same issue price offered to those investors who participated in the Company's \$50 million placement that was also announced on 21 August 2025.

The Share Purchase Plan Offer Booklet (**SPP Offer Booklet**) in relation to the SPP Offer has been given to ASX and is available to view on the ASX's website at <https://www.asx.com.au/markets/company/3DA> and Amaero's website at <https://investorhub.amaero.com.au/announcements>.

Amaero Limited will not be printing or dispatching hard copies of the SPP Offer Booklet or Application Forms. Instead, an electronic copy of the SPP Offer Booklet and your Application Form is available and accessible by you (using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) from your latest Holding Statement, and your postcode) at the following link: <https://portal.automic.com.au/investor/home>

Shareholders should read the SPP Offer Booklet in full prior to making an application under the SPP Offer. Your application under the SPP Offer must be made by making payment in accordance with the personalised payment instructions on your Application Form which is available through Automic's online Investor Portal.

1. **ONLINE** - The SPP Offer Booklet and personalised Application Form can be accessed via: <https://portal.automic.com.au/investor/home>
2. **PAPER** - Request a paper copy of the SPP Offer Booklet and the personalised Application Form by contacting the Company's Share Registry, Automic on 1300 288 664 (within Australia) or: +61 2 9698 5414 (outside Australia).

To download your Application Form you have the following 3 choices:

I already have an online account with the Automic Share registry	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic – but wish to use Automic for the SPP Offer only
https://portal.automic.com.au/investor/home Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Entitlement and Application Form. Submit your payment using the payment details provided on your personalised Application Form. Do not return your Application Form.	https://singleholding.automic.com.au/signup Select <i>Amaero Limited</i> from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then click Next and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your personalised Application Form. Do not return your Application Form.	https://singleholding.automic.com.au/login Select <i>Amaero Limited</i> from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then click Next and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your personalised application form. Do not return your Application Form.

If you are unable to access <https://portal.automic.com.au/investor/home> online, you can obtain a copy of the SPP Offer Booklet and your **Application Form** – initially by calling Automic Group on 1300 288 664 or emailing hello@automicgroup.com.au and asking them to mail a paper copy of the terms and conditions and your application form to you free of charge. After your request has been acknowledged by Automic you will need to provide your SRN or HIN and postcode to complete this request. To accept an Offer using these paper copy documents, you will still need to make payment via BPay® or via Electronic Funds Transfer (EFT). For New Zealand shareholders please follow the instructions on your application form to make payment via Electronic Funds Transfer (EFT).

The SPP Offer closes at 5:00 pm (Sydney time) on 19 September 2025 (unless varied).

Event	Date
Trading halt	Tuesday, 19 August 2025
Record date for Eligible Shareholders to subscribe for New Shares under the SPP	7.00pm (Sydney time) on Wednesday, 20 August 2025
Announcement of the SPP (and placement) – trading halt lifted	Thursday, 21 August 2025
Opening date of the SPP and despatch of the SPP Offer Booklet to Eligible Shareholders	Friday, 29 August 2025
Closing date of the SPP	5.00pm (Sydney time) on Friday, 19 September 2025
Announcement of the SPP results and issue of New Shares under the SPP	Friday, 26 September 2025
Commencement of trading of New Shares issued under the SPP	Monday, 29 September 2025
Despatch of holding statements in respect of New Shares issued under the SPP	Tuesday, 30 September 2025

These dates are indicative only and subject to change. Amaero Limited reserves the right to change any date including to extend the closing date of the SPP Offer, to close the SPP Offer early, to accept late acceptances either generally or in particular cases, or to withdraw or reduce the size of the SPP Offer without notice. Any extension of the closing date will have a consequential effect on the issue date of New Shares.

If you have any queries or questions about the SPP Offer, please contact Amaero's share registry as follows:

For further information about how to participate in the SPP Offer, please contact Automic.

Phone: 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30 am and 7:00pm (Sydney time) Monday to Friday.



**Hank J. Holland
Chairman and CEO
Amaero Limited**

Not an offer of securities

This letter has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this letter have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Elect to receive communications electronically

You have received this letter by post, as you have not provided your email address or elected to receive all communications electronically. We encourage you to elect to receive shareholder communications electronically, to update your communication preference scan the QR code to visit <https://investor.automic.com.au>

