

APPENDIX A

TERMS AND CONDITIONS OF OPTIONS

1. **(Options)** Each Option entitles the holder, on exercise, to one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Exercise Price and Expiry Date)** The Options have an exercise price of \$0.17 per Option (**Exercise Price**) and an expiry date of 5:00pm AWST on 02/05/2026 (**Expiry Date**).
3. **(Vesting Conditions)** The Options are granted with the following vesting conditions (each referred to as a **Vesting Condition**).

Tranche 1: 600,000 Options vest upon satisfaction of performance conditions, 12 months from the date of grant.

Tranche 2: 1,800,000 Options vest upon satisfaction of performance conditions, 36 months from the date of grant.