

FUTURE BATTERY MINERALS LIMITED ACN 148 966 545

NOTICE OF GENERAL MEETING

A general meeting of Future Battery Minerals Limited will be held at 14:00 PM (WST) on 29 May 2023 at Suite 10, 38-40 Colin Street, West Perth, WA 6005.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Shareholders may vote by directed proxy in lieu of attending the Meeting in person. Proxy Forms for the Meeting should be lodged before 14:00 PM (WST) on 27 May 2023.

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to info@futurebatteryminerals.com.au by no later than 14:00 PM (WST) on 27 May 2023.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 6383 7817.

FUTURE BATTERY MINERALS LIMITED ACN 148 966 545

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Future Battery Minerals Limited (**Company**) will be held at 14:00 PM (WST) on 29 May 2023 at Suite 10, 38-40 Colin Street, West Perth, WA 6005 (Meeting).

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

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 as Shareholders on 27 May 2023 at 14:00 PM (WST).

The Company advises that a poll will be conducted for all Resolutions.

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

AGENDA

1 RESOLUTION 1 – ISSUE OF PERFORMANCE RIGHTS TO MIKE EDWARDS UNDER THE EMPLOYEE INCENTIVE PLAN

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

'That, pursuant to and in accordance with Listing Rule 10.14 and Chapter 2E of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 7,000,000 Performance Rights to Mike Edwards (and/or his nominee), under the Employee Incentive Plan on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan 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 proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution that way; or
- (b) 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
- (c) 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

2 RESOLUTION 2 – ISSUE OF PERFORMANCE RIGHTS TO TREVOR ETON UNDER THE EMPLOYEE INCENTIVE PLAN

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

'That, pursuant to and in accordance with Listing Rule 10.14 and Chapter 2E of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 2,000,000 Performance Rights to Trevor Eton (and/or his nominee), under the Employee Incentive Plan on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan 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 person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution that way; or
- (b) 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
- (c) 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

(d) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(e) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

3 RESOLUTION 3 – SECTION 195 APPROVAL

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

'That, pursuant to and in accordance with subsection 195(4) of the Corporations Act and for all other purposes, Shareholders approve the transactions contemplated in Resolutions 1 and 2.'

Dated: 24 April 2023

By order of the Board

Silfia Morton

Joint Company Secretary

FUTURE BATTERY MINERALS LIMITED

ACN 148 966 545

EXPLANATORY MEMORANDUM

1 INTRODUCTION

This 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 Suite 10, 38-40 Colin Street, West Perth, WA 6005 on 29 May 2023 at 14:00 PM (WST).

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

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

Section 2 Action to be taken by Shareholders

Section 3 Resolutions 1 and 2 – Issue of Performance Rights to Mike Edwards and

Trevor Eton under the Employee Incentive Plan

Section 4 Resolution 3 – Section 195 Approval

Schedule 1 Definitions

Schedule 2 Terms and Conditions of Performance Rights

Schedule 3 Summary of Employee Incentive Plan

A Proxy Form is attached to the Notice.

2 ACTION TO BE TAKEN BY SHAREHOLDERS

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

The Company advises that a poll will be conducted for all Resolutions.

2.1 Proxies

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 participate in the Meeting (see details below) or, if they are unable to attend, sign and return the Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).

To vote by proxy, please complete and sign the enclosed Proxy Form and return it by:

(a) post to:

Future Battery Minerals Limited

C/- Automic Register Services

GPO Box 5193

Sydney NSW 2001

(b) facsimile to: Automic Register Services via facsimile:

(within Australia) +61 (2) 8583 3040

(outside Australia) - not applicable

- (c) online to: https://investor.automic.com.au/#/loginsahusing using your secure access information or use your mobile device to scan your personalised QR code on the Proxy Form;
- (d) email to: meetings@automicgroup.com.au,

so that it is received not later than 14:00 PM (WST) on 27 May 2023, being at least 48 hours before the Meeting. Proxy Forms received later than this time will be invalid.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) 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. Where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

2.2 Attendance at the Meeting

If you attend the Meeting, please bring your personalised Proxy Form with you to assist with registration and (if possible) arrive at the venue 15 to 30 minutes before the start of the Meeting. Representatives from the Company's share registry, Automic Register Services, will verify your shareholding against the Company's share register and note your attendance. If you do not bring your Proxy Form with you, you will still be able to attend the Meeting but you will need to verify your identity.

3 RESOLUTIONS 1 AND 2 – ISSUE OF PERFORMANCE RIGHTS TO MIKE EDWARDS AND TREVOR ETON UNDER THE EMPLOYEE INCENTIVE PLAN

3.1 General

Resolutions 1 and 2 seek Shareholder approval in accordance with Listing Rule 10.14 and Chapter 2E of the Corporations Act to grant an aggregate of 9,000,000 Performance Rights to Directors, Mike Edwards and Trevor Eton (and/or their nominees), under the Employee Incentive Plan.

The Company is proposing to issue:

- (a) 7,000,000 Performance Rights to Mr Edwards (and/or his nominee) as follows:
 - (i) 2,000,000 Tranche 1 Performance Rights;
 - (ii) 2,000,000 Tranche 2 Performance Rights; and

- (iii) 3,000,000 Tranche 3 Performance Rights; and
- (b) 2,000,000 Performance Rights to Mr Eton (and/or his nominee) as follows:
 - (i) 600,000 Tranche 1 Performance Rights;
 - (ii) 600,000 Tranche 2 Performance Rights; and
 - (iii) 800,000 Tranche 3 Performance Rights.

The Board considers that the grant of Performance Rights to Messrs Edwards and Eton would be a cost effective and efficient reward for the Company to appropriately incentivise their continued performance and is consistent with the strategic goals and targets of the Company.

Each Performance Rights shall vest and convert into Shares on a one for one basis subject to the satisfaction of the following vesting conditions:

Tranche	Number of Performance Rights	Vesting Conditions	Milestone Date	Expiry Date
1	2,600,000	Subject to the continuous service of as a director of the Company (either in an executive or non-executive capacity) from the date of issue of the Performance Rights to the date that is 12 months from the issue date, the Performance Rights will vest on the date that is 12 months from the issue date.	12 months from issue date	4 years from issue date
2	2,600,000	The Company achieving a share price of \$0.20 per Share based on a 30-day VWAP.	2 years from issue date	4 years from issue date
3	3,800,000	The Company achieving a share price of \$0.35 per Share based on a 30-day VWAP.	3 years from issue date	4 years from issue date

Refer to Schedule 2 for a summary of the material terms and conditions of the Performance Rights and to Schedule 3 for a summary of the terms and conditions of the Employee Incentive Plan.

If the performance condition of a Performance Right is satisfied prior to the relevant milestone date, the Performance Right will vest.

Unless otherwise determined by the Board:

- (a) all unvested Performance Rights issued to Mr Edwards will lapse and be cancelled if:
 - (i) the performance condition of a Performance Right is not achieved by the relevant milestone date; or
 - (ii) Mr Edwards ceases to be employed by the Company for any reason other than where Mr Edwards is a Good Leaver.
- (b) all unvested Performance Rights issued to Mr Eton will lapse and be cancelled if:
 - (i) the performance condition of a Performance Right is not achieved by the relevant milestone date; or
 - (ii) Mr Eton ceases to be a director of the Company for any reason other than where Mr Eton is a Good Leaver.

Resolutions 1 and 2 are ordinary resolutions.

The Chair intends to exercise all available proxies in favour of Resolutions 1 and 2.

3.2 Section 208 of the Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The grant of the Performance Rights to Messrs Edwards and Eton constitutes giving a financial benefit and Messrs Edwards and Eton are both related parties of the Company by virtue of being Directors.

As the Performance Rights are proposed to be granted to two out of the three Directors, the Directors are unable to form a quorum to consider whether one of the exceptions detailed in sections 210 to 216 of the Corporations Act applies to the grant of the Performance Rights. Accordingly, Shareholder approval for the grant of the Performance Rights to Messrs Edwards and Eton is sought in accordance with section 208 of the Corporations Act.

3.3 **Listing Rule 10.14**

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- 10.14.1 a director of the company;
- 10.14.2 an associate of a director of the company; or;
- 10.14.3 a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Performance Rights to Messrs Edwards and Eton falls within Listing Rule 10.14.1 above and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

If Resolutions 1 and 2 are passed, the Company will be able to proceed with the grant of an aggregate of 9,000,000 Performance Rights to Messrs Edwards and Eton (and/or their nominees). Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Exception 14 under Listing Rule 7.1). Accordingly, the issue of Performance Rights will not be included in the Company's 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

If Resolutions 1 and 2 are not passed, the Company will not be able to proceed with the grant of an aggregate of 9,000,000 Performance Rights to Messrs Edwards and Eton (and/or their nominees) and Messrs Edwards and Eton will not receive the Performance Rights and the Company may need to consider alternative arrangements which may include a cash payment made in accordance with the Company's ordinary remuneration process.

3.4 Specific information required by Listing Rule 10.15 and section 219 of the Corporations Act

Information must be provided to Shareholders for the purposes of obtaining Shareholder approval as follows:

- (a) The Performance Rights will be granted to:
 - (i) Mr Edwards (and/or his nominee) Executive Chairman; and
 - (ii) Mr Eton (and/or his nominee) Non-Executive Director.
- (b) Messrs Edwards and Eton fall within Listing Rule 10.11.1 as they are both a related party of the Company by reason of being Directors;
- (c) The maximum number of Performance Rights to be granted to:

- (i) Mr Edwards (and/or his nominee) is 7,000,000 Performance Rights as follows:
 - (A) 2,000,000 Tranche 1 Performance Rights;
 - (B) 2,000,000 Tranche 2 Performance Rights; and
 - (C) 3,000,000 Tranche 3 Performance Rights; and
- (ii) Mr Eton (and/or his nominee) is 2,000,000 Performance Rights as follows:
 - (A) 600,000 Tranche 1 Performance Rights;
 - (B) 600,000 Tranche 2 Performance Rights; and
 - (C) 800,000 Tranche 3 Performance Rights.
- (d) The remuneration of Messrs Edwards' and Eton's for the year ended 30 June 2022 is as follows:

	Current	t Remuneration F	Package	
Director	Cash Salary & Fees ¹	Performance Rights ⁴	Options ⁴	Total Salary and Fees
Mike Edwards	\$71,000 ²	\$152,631	\$7,097	\$230,728
Trevor Eton	\$38,769 ³	\$74,203	\$120,069	\$120,069

- Inclusive of superannuation.
- 2. Under the terms of Mr Edward's current arrangement as Executive Chairman, he will receive a fee of \$264,000 (inclusive of superannuation) per annum.
- 3. Mr Eton's current director's fees are \$36,000 (inclusive of superannuation) per annum.
- 4. Refer to Auroch Minerals 2022 Annual Report for further details.
- (e) As at the date of this Notice, Messrs Edwards and Eton hold the following interests in securities:

Name	Shares	Options	Performance Rights
Mike Edwards ¹	1,040,000	500,000	900,000
Trevor Eton ²	422,092	500,000	900,000

- Refer to Appendix 3Y dated 3 March 2023.
- 2. Refer to Appendix 3Y dated 22 August 2022.
- (f) The Company has not granted any securities under the Employee Incentive Plan to Messrs Edwards and Eton.
- (g) A summary of the material terms and conditions of the Performance Rights is detailed in Schedule 2 of this Notice.
- (h) The Performance Rights are proposed to be issued as a cost effective and efficient reward for the Company to appropriately incentivise the continued performance of Messrs Edwards and Eton and is considered by the Board to be consistent with the strategic goals and targets of the Company.
- (i) The values which the Company attributes to the Performance Rights (including the financial benefits inherent in those proposed issues of securities) and the basis of those values are detailed below:

Performance Rights	Total Value
Tranche 1	\$208,000
Tranche 2	\$105,040
Tranche 3	\$150,480

The valuation imputes a total value of \$463,520 to the Performance Rights. The value may go up or down after the date of valuation as it will depend on the future price of a Share. For the purpose of valuing Tranche 1, the probability of meeting the service condition has been assumed to be 100% and a Share price of \$0.080 (being the Share price as at 12 April 2023) was utilised. The Hoadley's Barrier1 Model and Hoadley's Parisian Model was utilised to value the Tranche 2 and Tranche 3 Performance Rights, based on the following assumptions:

- (i) an exercise price of \$0;
- (ii) a Share price on the valuation date of 12 April 2023 of \$0.080:
- (iii) Shar price targets of \$0.20 for Tranche 2 and \$0.35 for Tranche 3 based on a 30-day VWAP;
- (iv) an implied barrier price of approximately \$0.2848 for Tranche 2 and \$0.5056 for Tranche 3 (calculated from Hoadley's Parisian Model based on the Share price target for the Performance Rights and the equivalent 42 calendar days based on the 30 consecutive trading day requirement);
- (v) a vesting / expiry period that is two years for Tranche 2 and three years for Tranche 3; and
- (vi) an estimated volatility of approximately:
 - (A) 84% for Tranche 2; and
 - (B) 87% for Tranche 3;
- (vii) a risk-free rate of approximately;
 - (A) 2.88% per annum for Tranche 2; and
 - (B) 2.86% per annum for Tranche 3; and
- (viii) a dividend yield of nil for Tranches 2 and 3.
- (j) The Company will grant the Performance Rights as soon as reasonably practicable after the Meeting and no later than 3 years after the date of the Meeting.
- (k) The Performance Rights will be granted for nil cash consideration to incentivise Messrs Edwards and Eton.
- (I) No funds will be raised by the grant of the Performance Rights as they are being granted for nil cash consideration.
- (m) A summary of the material terms of the Employee Incentive Plan is detailed in Schedule 3 of this Notice.
- (n) No loans will be provided to Messrs Edwards and Eton in relation to the acquisition of the Performance Rights under the Employee Incentive Plan.
- (o) Historical quoted price information for the Company's listed securities for the last twelve months is as follows:

Shares	Price	Date
Highest	\$0.12	18 April 2023
Lowest	\$0.046	16 March 2023
Last	\$0.11	24 April 2023

- (p) The conversion of the Performance Rights to be issued to Messrs Edwards and Eton will result in a dilution of all other Shareholders' holdings in the Company of 2.06% based on issued Shares as at the date of the Notice and 1.88% on a fully diluted basis.
- (q) The Company notes that:
 - (i) details of any securities issued under the Employee Incentive 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; and
 - (ii) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Incentive Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.
- (r) A voting exclusion statement is included in the Notice for Resolutions 1 and 2.

3.5 Information for the purposes of ASX Guidance Note 19

The Performance Rights:

- (a) are not transferable (and, consequently, will not be quoted on the ASX or any other exchange);
- (b) do not confer any right to vote, except as otherwise required by law;
- (c) do not confer any entitlement to a dividend, whether fixed or at the discretion of the Directors;
- (d) do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
- (e) do not confer any right to participate in the surplus of profit or assets of the entity upon a winding up; and
- (f) do not confer any right to participate in new issues of securities such as bonus issues or entitlement issues,

unless and until the applicable performance milestones are achieved and the Performance Rights convert into Shares.

3.6 Director Recommendation

Messrs Edwards and Eton have a material interest in Resolutions 1 and 2 and therefore believe it inappropriate to make a recommendation. Robin Cox (the remaining Director) is unanimously in favour of the grant of the Performance Rights under Resolutions 1 and 2.

4 RESOLUTION 3 – SECTION 195 APPROVAL

In accordance with section 195 of the Corporations Act, a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a 'material personal interest' are being considered.

Messrs Mike Edwards and Trevor Eton have a material personal interest in the outcome of Resolutions 1 and 2 (inclusive).

In the absence of this Resolution 3, the Directors may not be able to form a quorum at directors meetings necessary to carry out the terms of Resolutions 1 and 2 (inclusive).

The Directors accordingly exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

Resolution 3 is an ordinary resolution.

Schedule 1 - Definitions

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

\$ means Australian Dollars.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Closely Related Party means

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Future Battery Minerals Limited ACN 148 966 545.

Constitution means the constitution of the Company as amended from time to time.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Employee Incentive Plan means the Future Battery Minerals Limited (formerly known as Auroch Minerals Limited) Employee Incentive Plan approved by Shareholders on 3 February 2023.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Good Leaver has the meaning given in section 1.5 of Schedule 3.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Option means an option to acquire a Share.

Performance Period means the period in which the Vesting Conditions must be satisfied in respect of an Employee Incentive.

Performance Rights means a performance right which converts into a Share on satisfaction of a specified milestone.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution detailed in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

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

Shareholder means a holder of Shares in the Company.

VWAP means the volume weighted average price.

WST means Australian Western Standard Time

Schedule 2

Terms and Conditions of Performance Rights

1. Entitlement

Each Performance Right that vests entitles the holder (**Holder**) to redeem the Performance Right during the redemption period (without having to pay any cash consideration) for one Share.

2. Performance Rights

The Performance Rights are subject to different performance periods (each a **Performance Period**) which are as follows:

Tranche	Number of Performan ce Rights	Vesting Conditions	Performance Period
Tranche 1	2,600,000	Subject to the continuous service as a director of the Company (either in an executive or non-executive capacity) from the date of issue of the Performance Rights to the date that is 12 months from the issue date, the Performance Rights will vest on the date that is 12 months from the issue date.	12 months from issue date
Tranche 2	2,600,000	The Company achieving a share price of \$0.20 per Share based on a 30-day VWAP.	2 years from issue date
Tranche 3	3,800,000	The Company achieving a share price of \$0.35 per Share based on a 30-day VWAP.	3 years from issue date

3. Redemption Period

Performance Rights that vest on the relevant vesting date may each be redeemed for a Share at any time during the subsequent redemption period, by the Holder in accordance with clause 5 below.

The Performance Rights have a two year redemption period following the relevant vesting date. A vested Performance Right not redeemed by its Holder by the end of the redemption period will be immediately automatically cancelled for nil consideration.

4. Notice of Redemption of vested Performance Rights

A Holder of a vested Performance Right who continues to be a Director (or who is the nominee of a continuing Director) has the right to redeem vested Performance Rights for a number of Shares as are equal to the number of such vested Performance Rights on written notice given to the Company prior to the end of the redemption period. Those Performance Rights will automatically be cancelled upon their redemption.

5. Timing of Issue of Shares and Quotation

Within five Business Days after the later of the following:

(i) receipt by the Company of a notice of redemption of vested Performance Rights given in accordance with clause 5; and

(ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information (if there is no such information the relevant date will be five Business Days after the date of receipt of a notice of redemption as set out in clause (i) immediately above),

the Company will:

- (iii) allot and issue the Shares pursuant to the vesting of the Performance Rights; and
- (iv) as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (v) apply for official quotation on ASX of Shares issued pursuant to the redemption of the Performance Rights.

6. Shares Issued

Shares issued on the satisfaction of the performance milestone attaching to the Performance Rights rank equally with all existing Shares.

7. Quotation of the Shares Issued on Exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the vesting of the Performance Rights.

8. Reorganisation

If there is any reorganisation of the issued share capital of the Company, the terms of Performance Rights and the rights of the Holder who holds such Performance Rights will be varied, including an adjustment to the number of Performance Rights, in accordance with the Listing Rules that apply to the reorganisation at the time of the reorganisation.

9. Holder Rights

A Holder who holds Performance Rights is not entitled to:

- (i) notice of, or to vote or attend at, a meeting of the Shareholders;
- (ii) receive any dividends declared by the Company;
- (iii) any right to a return of capital, whether in winding up of the Company, upon a reduction of capital in the Company or otherwise;
- (iv) participate in any new issues of securities offered to Shareholders during the term of the Performance Rights; or
- (v) cash for the Performance Rights or any right to participate in surplus assets of profits of the Company on winding up,

unless and until the Performance Rights are satisfied and the Holder holds Shares.

10. Pro Rata Issue of Securities

If during the term of any Performance Right, the Company makes a pro rata issue of securities to the Shareholders by way of a rights issue, a Holder shall not be entitled to participate in the rights issue in respect of any Performance Rights, only in respect of Shares issued in respect of vested Performance Rights.

A Holder will not be entitled to any adjustment to the number of Shares they are entitled to or adjustment to any performance milestone which is based, in whole or in part, upon the Company's share price, as a result of the Company undertaking a rights issue.

11. Adjustment for Bonus Issue

If, during the term of any Performance Right, securities are issued pro rata to Shareholders generally by way of bonus issue, the number of Shares to which the Holder is then entitled, shall be increased by that number of securities which the Holder would have been issued if the Performance Rights then held by the Holder were vested immediately prior to the record date for the bonus issue.

12. Change of Control

For the purposes of these terms and conditions, a "Change of Control Event" occurs if:

- the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, subdivision, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
- (ii) a Takeover Bid:
 - (A) is announced;
 - (B) has become unconditional; and
 - (C) the person making the Takeover Bid has a Relevant Interest in fifty percent (50%) or more of the issued Shares;
- (iii) any person acquires a Relevant Interest in fifty and one-tenths percent (50.1%) or more of the issued Shares by any other means; or
- (iv) the announcement by the Company that a sale or transfer (in one transaction or a series of related transactions) of the whole or substantially the whole of the undertaking and business of the Company has been completed.

Where a Change of Control Event has (i) occurred or (ii) been announced by the Company, all granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any performance milestone has been satisfied.

13. Quotation

The Company will not seek official quotation of any Performance Rights.

14. Performance Rights Not Property

A Holder's Performance Rights are personal contractual rights granted to the Holder only and do not constitute any form of property.

15. No Transfer of Performance Rights

Unless otherwise determined by the Board, Performance Rights cannot be transferred to or vest in any person other than the Holder.

16. Employee Incentive Plan

The Performance Rights will be issued under the Employee Incentive Plan.

Schedule 3 - Summary of Employee Incentive Plan

The terms of the Employee Incentive Plan (**Plan**) are summarised below. A copy of the Plan can be obtained by contacting the Company.

Definitions

- 1 For the purposes of the Plan:
 - 1.1 Eligible Participant means:
 - 1.1.1 Directors and Employees who are determined by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives; or
 - 1.1.2 any other person who is determined by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives.
 - 1.2 **Employee** means an employee or service provider of the Company or any of its subsidiaries.
 - 1.3 **Employee Incentive** means any:
 - 1.3.1 Share, Option or Performance Right granted, issued or transferred; or
 - 1.3.2 Share(s) issued pursuant to the exercise of an Option or conversion of a Performance Right,

under the Plan.

1.4 Participant means:

- 1.4.1 an Eligible Participant who has been granted Employee Incentives under the Plan; or
- 1.4.2 where an Eligible Participant has made a nomination:
 - (a) the Eligible Participant; or
 - (b) the nominee of the Eligible Participant who has been granted Employee Incentives under the Plan,

as the context requires.

- 1.5 **Good Leaver** means a Participant who ceases to be an Eligible Participant in any of the following circumstances:
 - 1.5.1 the Participant and Board have agreed in writing that the Participant has entered into bona fide retirement;
 - the Participant and the Board have agreed in writing that the Participant's role has been made redundant;
 - 1.5.3 the Participant is resigning after at least 3 years of service to the Company;
 - 1.5.4 the Participant's role has been terminated without cause;
 - 1.5.5 the Board has determined (in its sole and absolute discretion) that:
 - (a) Special Circumstances apply to the Participant; or
 - (b) the Participant is no longer able to perform their duties under their engagement or employment arrangements with the Company due to poor health, injury or disability;

- 1.5.6 the Participant's death; or
- 1.5.7 any other circumstance determined by the Board in writing.
- 1.6 **Bad Leaver** means a Participant who ceases to be an Eligible Participant and does not meet the Good Leaver criteria.
- 1.7 **Special Circumstance** means the total and permanent disablement of the Participant such that the Participant is unlikely ever to engage in any occupation for which the Participant is reasonably qualified by education, training or experience.
- 1.8 **Vesting Conditions** means any condition(s) (as specified in the Offer and determined by the Board in its sole and absolute discretion) which must be satisfied or waived prior to the Employee Incentives vesting in a Participant.

Participation

- The Board may from time to time in its sole and absolute discretion determine that an Eligible Participant may participate in the Plan.
- Following determination that an Eligible Participant may participate in the Plan, the Board may at any time, and from time to time, make an Offer to the Eligible Participant.

Offer

- The manner, form, content, timing and frequency of Offers will be as determined by the Board in its sole and absolute discretion.
- An Offer must be set out in an Offer Letter delivered to the Eligible Participant. The Offer Letter may specify (as determined by the Board):
 - 5.1 the number of Shares, Options or Performance Rights;
 - 5.2 the Grant Date;
 - the fee payable by the Eligible Participant on the grant of Shares, Options or Performance Rights (if any);
 - 5.4 the Vesting Conditions (if any);
 - 5.5 the Exercise Price (if any);
 - 5.6 the Exercise Period (if applicable);
 - 5.7 the Performance Period (if applicable); and
 - 5.8 the Expiry Date and Term (if applicable).
- An Offer must be accompanied by an Application, the terms and conditions of the relevant Employee Incentives and a copy of this Plan.

Nominee

- 7 Unless expressly permitted in the Offer or by the Board, an Eligible Participant may only submit an Application in the Eligible Participant's name and not on behalf of any other person.
- If an Eligible Participant is permitted in the Offer or by the Board, the Eligible Participant may nominate a Related Party (**Nominee**) to be issued the Employee Incentives the subject of the Offer.
- 9 The Board may in its discretion resolve not to allow a Nominee to be issued or transferred the Employee Incentives the subject of the Offer without giving any reason for that decision.

Employee Share Trust

The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Shares for Participants under the Plan and delivering Shares to Participants for an issue of Shares upon exercise of the Options or the vesting of a Performance Right or otherwise.

Employee Loan

The Board may, in its absolute discretion, offer to a Participant a limited recourse, interest free loan to be made by the Company to the Participant for an amount equal to the issue price for the Shares offered to the Participant pursuant to the relevant Offer.

Vesting Conditions

- The Board may at its sole discretion determine the Vesting Conditions which will apply to any Employee Incentives. The Vesting Conditions will specify the criteria that the Eligible Participant is required to meet in the specified Performance Period (if any) in order to exercise Options or for Performance Rights to vest to become entitled to receive Shares under this Plan.
- The Board may vary the Vesting Conditions and/or the Performance Period after the grant of those Employee Incentives, subject to:
 - the Company complying with any applicable laws;
 - the Vesting Conditions and/or the Performance Period as varied being no less favourable to the Participant than the terms upon which the Employee Incentives were originally granted; and
 - the Board promptly notifying a Participant of any such variation.
- The Board will determine in its sole discretion whether (and, where applicable, to what extent) the Participant has satisfied the Vesting Conditions applicable to the relevant Performance Period. As soon as practicable after making that determination the Board must inform the Participant of that determination by issuing the Participant a Vesting Notification.
- Where Employee Incentives have not satisfied the Vesting Conditions within the Performance Period, those Employee Incentives will automatically lapse.

Cashless Exercise

The terms of any Options may provide that a Participant may elect to pay the exercise price for each Option by setting off the total exercise price against the number of Shares which they are entitled to receive upon exercise (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the holder will receive Shares to the value of the surplus after the exercise price has been set off.

Lapsing of Employee Incentives

- Subject to the Board's absolute discretion, any vested and unexercised and/or unconverted Employee Incentives and unvested Employee Incentives shall automatically lapse and be cancelled for no consideration on the earliest to occur of the following:
 - 17.1 where the Participant is a Bad Leaver;
 - 17.2 where a Participant has engaged in fraudulent or dishonest actions:
 - 17.3 if the applicable Vesting Conditions are not achieved by the end of the relevant Performance Period;
 - if the Board determines in its reasonable opinion that the applicable Vesting Conditions have not been met or cannot be met prior to the Expiry Date or the end of the relevant Performance Period (as applicable):
 - 17.5 the Expiry Date:
 - the receipt by the Company of notice from the Participant that the Participant has elected to surrender the Employee Incentives; or

17.7 any other circumstances specified in any Offer Letter pursuant to which the Employee Incentives were issued.

Good Leaver

- Subject to clause 19, where a Participant who holds Employee Incentives becomes a Good Leaver, the Board may at any time, in its sole and absolute discretion, do one or more of the following:
 - 18.1 permit unvested Employee Incentives held by the Good Leaver to vest;
 - 18.2 permit such unvested Employee Incentives held by the Good Leaver or his or her nominee(s) to continue to be held by the applicable holder, with the Board having the discretion to amend the Vesting Conditions or reduce the Exercise Period of such unvested Employee Incentives; or
 - 18.3 determine that the unvested Employee Incentives will lapse.
- Where a person is a Good Leaver due to a Special Circumstance, the Nominated Beneficiary shall be entitled to benefit from any exercise of the above discretionary powers by the Board.

Bad Leaver

- Where a Participant who holds Employee Incentives becomes a Bad Leaver unless the Board determines otherwise, in its sole and absolute discretion:
 - 20.1 all vested and unexercised and/or unconverted Employee Incentives; and
 - 20.2 all unvested Employee Incentives,

will lapse.

Fraudulent or Dishonest Actions

- Where, in the reasonable opinion of the Board, a Participant or Former Participant (which for the avoidance of doubt may include a Good Leaver):
 - 21.1 acted fraudulently or dishonestly;
 - 21.2 willfully breached his or her duties to the Company or any member of the Group; or
 - 21.3 had, by any act or omission, in the opinion of the Board (determined in its absolute discretion):
 - 21.3.1 brought the Company, the Group, its business or reputation into disrepute; or
 - 21.3.2 is contrary to the interest of the Company or the Group;
 - 21.4 committed any material breach of the provisions of any employment contract entered into by the Participant with any member of the Group;
 - 21.5 committed any material breach of any of the policies of the Group or procedures or any applicable laws applicable to the Company or Group;
 - 21.6 is subject to allegations, had been accused of, charged with or convicted of fraudulent or dishonest conduct in the performance of the Participant's (or Former Participant's) duties, which in the reasonable opinion of the relevant directors of the Group effects the Participant's suitability for employment with that member of the Group, or brings the Participant or the relevant member of the Group into disrepute or is contrary to the interests of the Company or the Group;
 - 21.7 is subject to allegations, had been accused of, charged with or convicted of any criminal offence which involves fraud or dishonesty or any other criminal offence which Board determines (in its absolute discretion) is of a serious nature;

- 21.8 had committed any wrongful or negligent act or omission which has caused any member of the Group substantial liability:
- 21.9 had become disqualified from managing corporations in accordance with Part 2D.6 of the Corporations Act or has committed any act that, pursuant to the Corporations Act, may result in the Participant being banned from managing a corporation;
- 21.10 had committed serious or gross misconduct, willful disobedience or any other conduct justifying termination of employment without notice.
- 21.11 had willfully or negligently failed to perform their duties under any employment contract entered into by the Participant with any member of the Group;
- 21.12 had engaged in a transaction which involves a conflict of interest to their employment with the Company resulting in the Participant or Former Participant obtaining a personal benefit:
- 21.13 accepted a position to work with a competitor of the Company or Group;
- 21.14 acted in such a manner that could be seen as being inconsistent with the culture and values of the Company or the Group; or
- 21.15 any other act that the Board determines in its absolute discretion to constitute fraudulent or dishonest by the Participant or Former Participant,

then the Board may (in its absolute discretion) deem that all, or part of, any:

- 21.16 vested and unexercised and/or unconverted Employee Incentives; and/or
- 21.17 unvested Employee Incentives,

held by the Participant or Former Participant will automatically be forfeited.

Discretion of the Board

- The Board may decide to allow a Participant to:
 - 22.1 retain and exercise any or all of their Options, whether or not the Vesting Conditions have been satisfied during the Performance Period, and whether or not the Options would otherwise have lapsed, provided that no Options will be capable of exercise later than the relevant Expiry Date for those Options; and
 - 22.2 retain any Performance Rights regardless of:
 - 22.2.1 the expiry of the Performance Period to which those Performance Rights relate; or
 - 22.2.2 any failure by the Participant to satisfy in part or in full the Vesting Conditions specified by the Board in respect of those Performance Rights;

in which case, the Board may:

- 22.2.3 determine that any or all of those retained Performance Rights shall vest and the corresponding Shares shall be provided to the Participant; or
- 22.2.4 determine a new Performance Period or Vesting Conditions (as applicable) for those retained Performance Rights and notify the Participant of the determination as soon as practicable.

Change of Control

The terms of any Performance Rights or Options may provide that where a Change of Control Event has (i) occurred or (ii) been announced by the Company and, in the opinion of the Board, will or is likely to occur:

- 23.1 all granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any Vesting Conditions have been satisfied;
- 23.2 all Options will vest and a Participant may exercise any or all of their Options, regardless of whether the Vesting Conditions have been satisfied, provided that no Option will be capable of exercise later than the Expiry Date; and
- if the Board has procured an offer for all holders of Options on like terms (having regard to the nature and value of the Options) to the terms proposed under the Change in Control Event and the Board has specified (in its absolute discretion) a period during which the holders of Options may elect to accept the offer and, if the Participant has not so elected at the end of that offer period, the Options, if not exercised within 10 days of the end of that offer period, shall expire.
- 24 For the purposes of these terms and conditions, a **Change of Control Event** occurs if:
 - the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
 - 24.2 a Takeover Bid:
 - 24.2.1 is announced;
 - 24.2.2 has become unconditional; and
 - 24.2.3 the person making the Takeover Bid has a Relevant Interest in fifty percent (50%) or more of the issued Shares;
 - 24.3 any person acquires a Relevant Interest in fifty and one-tenth percent (50.1%) or more of the issued Shares by any other means; or
 - 24.4 the announcement by the Company that a sale or transfer (in one transaction or a series of related transactions) of the whole or substantially the whole of the undertaking and business of the Company has been completed.

Holding Lock

The Board may at any time request that the Company's share registry to impose a holding lock on any Employee Incentives issued pursuant to the Plan where the Board determines or reasonably believes (in its absolute discretion) that a Participant (or a Former Participant) has or may breach these Rules.

Contravention of Rules

The Board may at any time, in its sole and absolute discretion, take any action it deems reasonably necessary in relation to any Employee Incentives if it determines or reasonably believes a Participant has breached the Plan or the terms of issue of any Employee Incentives, including but not limited to, signing transfer forms in relation to Employee Incentives, signing all documents and doing all acts necessary to effect a buy-back placing, a holding lock on Employee Incentives, accounting for the proceeds of the sale of forfeited Employee Incentives, refusing to transfer any Employee Incentives and/or refusing to issue any Shares.

Amendments

- The Board may at any time amend the Rules or the terms and conditions upon which any Employee Incentives have been issued.
- No amendment to the Rules or to Employee Incentives may be made if the amendment, in the opinion of the Board, materially reduces the rights of any Participant in respect of Employee Incentives granted to them prior to the date of the amendment, other than:

- 28.1 an amendment introduced primarily:
 - 28.1.1 for the purposes of complying with or conforming to present or future applicable laws governing or regulating the Plan or like plans;
 - 28.1.2 to correct any manifest error or mistake;
 - 28.1.3 to allow the implementation of a trust arrangement in relation to the holding of Shares granted under the Plan;
 - 28.1.4 for the purpose of complying with the applicable laws; and/or
 - 28.1.5 to take into consideration possible adverse taxation implications in respect of the Plan including changes to applicable taxation legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation; or
- an amendment agreed to in writing by the Participant(s).



Future Battery Minerals Limited | ACN 148 966 545

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **14.00pm (WST) on Saturday, 27 May 2023,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: https://investor.automic.com.au/#/home Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

 $\textbf{\textit{Joint holding}} : \textbf{Where the holding is in more than one name, all Shareholders should sign.}$

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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at

https://investor.automic.com.au/#/log insah

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic GPO Box 5193

Sydney NSW 2001

IN PERSON:

Automic

Level 5, 126 Phillip Street Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: https://automicgroup.com.au/

PHONE: 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

APPOINT A PROXY: I/We being a Shareholder entitled to attend and vote at the General Meeting of Future Battery Minerals Limited, to be held at 14.00pm (WST) on Monday, 29 May 2023 at Suite 10, 38-40 Colin Street, West Perth, WA 6005 hereby:
Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.
The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention. AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 2 (except where I/we have indicated a different voting intention below) even though
Resolutions 1 and 2 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair. STEP 2 — Your voting direction
Resolutions For Against Abstain
Resolutions I. Issue Of Performance Rights to Mike Edwards Under the Employee Incentive Plan
1. Issue Of Performance Rights to Mike Edwards Under the Employee Incentive Plan 2. Issue Of Performance Rights to Trevor Eton Under the Employee Incentive Plan
1. Issue Of Performance Rights to Mike Edwards Under the Employee Incentive Plan
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Issue Of Performance Rights to Mike Edwards Under the Employee Incentive Plan Issue Of Performance Rights to Trevor Eton Under the Employee Incentive Plan Section 195 Approval Section 195 Approval
Issue Of Performance Rights to Mike Edwards Under the Employee Incentive Plan Issue Of Performance Rights to Trevor Eton Under the Employee Incentive Plan Section 195 Approval STEP 3 – Signatures and contact details
1. Issue Of Performance Rights to Mike Edwards Under the Employee Incentive Plan 2. Issue Of Performance Rights to Trevor Eton Under the Employee Incentive Plan 3. Section 195 Approval STEP 3 — Signatures and contact details
Individual or Securityholder 1 Securityholder 2 Securityholder 3 Sole Director and Sole Company Secretary Sussue Of Performance Rights to Mike Edwards Under the Employee Incentive Plan STEP 3 - Signatures and contact details Securityholder 2 Securityholder 3 Director / Company Secretary
Individual or Securityholder 1 Securityholder 2 Securityholder 3 Sole Director and Sole Company Secretary Sussue Of Performance Rights to Mike Edwards Under the Employee Incentive Plan STEP 3 - Signatures and contact details Securityholder 2 Securityholder 3 Director / Company Secretary

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

Date (DD/MM/YY)

Contact Daytime Telephone

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