



Loyal Lithium Limited
ACN 644 564 241

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Dear Shareholder,

Loyal Lithium Limited (ASX: LLI) (**loyal Lithium** or the **Company**) advises that it is convening its 2023 Annual General Meeting (**AGM or Meeting**) of shareholders to be held at 9.00am (AWST) on Wednesday 31 May 2023 via a virtual meeting.

Loyal Lithium respects the rights of shareholders to participate in the AGM and understands the importance of the meeting to shareholders. Shareholders who attend the Virtual Meeting will be able to watch, listen, ask questions and participate in all poll votes put to the Meeting. The Notice of Meeting can be downloaded from the link below or will be available on the ASX Market Announcement page (ASX: LLI): <https://www.asx.com.au/asx/v2/statistics/announcements.do?by=asxCode&asxCode=lli&timeframe=Y&year=2023>

In accordance with the *Corporations Act 2001* (Cth) the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has requested a hard copy.

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who can vote in accordance with the instructions set out below.

If you wish to virtually attend the AGM, please pre-register in advance for the virtual meeting here: https://us02web.zoom.us/webinar/register/WN_XeNKyOBARJ-Y35bccLdEVg

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.

Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at ipamensky@loyallithium.com. Responses will be provided at the Meeting in respect of all valid questions received prior to 9:00am (AWST) on 29 May 2023.

A copy of the Notice of Meeting can be viewed and downloaded online at the following link: <https://loyallithium.com/investor-centre/>

A copy of your personalised Proxy Form is enclosed for convenience. Proxy votes may also be lodged online by using the link: <https://investor.automic.com.au/#/loginsah>

(Login and click on '**Meetings**'. Use the Holder Number shown at the top of your Proxy Form.)

If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic Group Pty Ltd on 1300 288 664 (within Australia) or +61 2 9698 5414 (Overseas).

Yours sincerely

A handwritten signature in blue ink, appearing to read "Ian Pamensky".

Ian Pamensky – Company Secretary
01 May 2023

LOYAL LITHIUM LIMITED

(ACN 644 564 241)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

TIME: 9:00am (AWST)

DATE: 31 May 2023

PLACE: Online at https://us02web.zoom.us/webinar/register/WN_XeNKyOBARJ-Y35bccLdEVg

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, stockbroker or other professional adviser without delay.

Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary on +61 8 6245 2490.

Based on the information available at the date of the Notice of Annual General Meeting, the Board considers that it is appropriate to hold a virtual meeting. Shareholders will be able to attend the Meeting online at the following link: https://us02web.zoom.us/webinar/register/WN_XeNKyOBARJ-Y35bccLdEVg.

Shareholders who attend online will have the opportunity to vote, ask questions (written and oral) and make comments in real time.

Whilst Shareholders will be able to attend and participate in the Meeting online, the Company strongly encourages you to submit completed Proxy Forms prior to the Meeting in accordance with the instructions set out in the Proxy Form and the Notice of Annual General Meeting.

As permitted by the Corporations Act, the Company will not be sending hard copies of the Notice of Annual General Meeting to Shareholders unless the Shareholder has made a valid election to receive documents in hard copy.

How Shareholders Can Participate

1. Shareholders are urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business and the Chair must follow the Shareholder's instructions. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice of Annual General Meeting. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting. Your proxy voting instructions must be received by 9:00am (AWST) on Monday, 29 May 2023.
2. Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at ipamensky@loyallithium.com. Responses will be provided at the Meeting in respect of all valid questions received prior to 9:00am (AWST) on Monday, 29 May 2023.

Shareholders should contact the Company Secretary on +61 8 6245 2490 or by email at ipamensky@loyallithium.com if they have any queries in relation to the Meeting arrangements.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at: www.loyallithium.com.

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the Annual General Meeting will be held online at 9:00am (AWST) on Wednesday, 31 May 2023.

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11:00am (AWST) on Sunday, 29 May 2023.

VOTING BY PROXY

To vote by proxy, you must complete and lodge the Proxy Form using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://investor.automic.com.au/#/loginsah .
By post	Automic, GPO Box 5193, Sydney NSW 2001.
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

For details on how to complete and lodge the Proxy Form, please refer to the instructions on the Proxy Form.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

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

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and

- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's shareholders; and
- the appointed proxy is not the Chair; and
- at the meeting, a poll is duly demanded on the resolution or is otherwise required by section 250JA of the Corporations Act; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

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

VOTING ON THE DAY

1. Open your internet browser and go to investor.automic.com.au.
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to access registration.
4. Click on "**Register**" and follow the steps.
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting.
6. Once the Chair of the Meeting has declared the poll open for voting click on "**Refresh**" to be taken to the voting screen.
7. Select your voting direction and click "**confirm**" to submit your vote. **Note that you cannot amend your vote after it has been submitted.**

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the Shareholders of Loyal Lithium Limited (**Loyal Lithium** or the **Company**) will be held online on Wednesday, 31 May 2023 commencing at 9:00am (AWST) to consider and, if thought fit, to pass the Resolutions set out below.

Terms used in this Notice of Annual General Meeting and accompanying Explanatory Statement are defined in the glossary to the Explanatory Statement.

The Explanatory Statement which accompanies, and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

SPECIAL BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS - YEAR ENDED 31 DECEMBER 2022

To receive and consider the annual financial statements, the directors' report and the audit report of Loyal Lithium for the financial year ended 31 December 2022.

Important note: there is no requirement for Shareholders to approve these reports.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

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

“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the annual remuneration report as set out in the directors' report for the financial year ended 31 December 2022.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 1 by any member of the Key Management Personnel of the Company whose remuneration is included in the Remuneration Report, or a Closely Related Party of such member. However, the Company will not disregard any votes cast on this Resolution by such person if:

- (a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy and their appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected with the remuneration of the Key Management Personnel of the Company.

If you are a member of the Key Management Personnel of the Company or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote on Resolution 1 (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

3. RESOLUTION 2 – RE-ELECTION OF ANDREW GRAHAM AS DIRECTOR

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

“That Andrew Graham, being a Director of the Company, who retires by rotation in accordance with Listing Rule 14.4 and Article 12.3 of the Company's Constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

4. RESOLUTION 3 – APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

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

“That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, for the purpose and on the terms set out in the Explanatory Statement.”

Important note: The proposed allottees of any Equity Securities under the Additional 10% Placement Facility are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person’s vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

5. RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS TO THE ACL VENDORS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 3,499,999 Options to the ACL Vendors, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of securities in the Company), including the ACL Vendors, or any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting 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.

ENQUIRIES

Shareholders are invited to contact the Company Secretary at ipamensky@loyallithium.com or +61 8 6245 2490 if they have any queries in respect of the matters set out in this document.

BY ORDER OF THE BOARD OF DIRECTORS



Ian Pamensky
Company Secretary

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, stockbroker or other professional adviser prior to voting.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting to be held online at 9:00am (AWST) on wednesday, 31 May 2023.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Annual General Meeting, please contact the Company Secretary, your accountant, solicitor, stockbroker or other professional adviser before voting.

1. FINANCIAL STATEMENTS AND REPORTS – YEAR ENDED 31 DECEMBER 2022

The Corporations Act requires the annual financial report, directors' report and the auditor's report (**Annual Financial Statements**) be received and considered at the Annual General Meeting.

Section 317 of the Corporations Act requires the directors to lay before the Annual General Meeting the Annual Financial Statements for the last financial year ended 31 December 2022.

There is no requirement for Shareholders to approve these reports and no vote will be taken on the Annual Financial Statements. However, Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Annual Financial Statements and the management of the Company.

The Company's auditor, BDO Audit Pty Ltd, will be present at the Annual General Meeting and Shareholders will have the opportunity ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

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

- (a) the preparation and content of the auditor's report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 2 business days before the meeting date to the Company Secretary at jpamensky@loyallithium.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

2.1 Background

Pursuant to section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the financial year ended 31 December 2022 (**Remuneration Report**). The Remuneration Report is a distinct section of the annual directors' report (**Directors' Report**) which deals with the remuneration of Directors, executives and senior managers of the Company. More particularly, the Remuneration Report can be found within the Directors' Report in the

Company's 2022 Annual Report. The Annual Report is available on the Company's website at www.loyallithium.com.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out the remuneration details for each Director and executive officer named in the Remuneration Report for the financial year ended 31 December 2022.

The remuneration levels for Directors, executives and senior managers are competitively set to attract and retain appropriate Directors and Key Management Personnel.

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

2.2 Regulatory Requirements

The Corporations Act provides that Resolution 1 need only be an advisory vote of Shareholders and does not bind the Directors. However, the Corporations Act provides that if the Company's Remuneration Report resolution receives a "no" vote of 25% or more of votes cast at the Annual General Meeting, the Company's subsequent Remuneration Report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% "no" vote.

In addition, sections 250U and 250V of the Corporations Act set out a "two strikes" re-election process, pursuant to which:

- (a) if, at a subsequent Annual General Meeting (**Later Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted are against the adoption of that remuneration report;
- (b) at the immediately preceding Annual General Meeting (**Earlier Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted were against the adoption of that remuneration report; and
- (c) a resolution was not put to the vote at the Earlier Annual General Meeting under an earlier application of section 250V of the Corporations Act,

then the Company must put to vote at the Later Annual General Meeting a resolution, requiring Shareholders to vote on whether the Company must hold another Annual General Meeting (**Spill Meeting**) to consider the appointment of all of the Directors at the time the Directors' Report was approved by the Board who must stand for re-appointment (other than the Managing Director) (**Spill Resolution**). The Spill Resolution may be passed as an ordinary resolution.

If the Spill Resolution is passed, the Spill Meeting must be held within 90 days after the Spill Resolution is passed. All of the Company's Directors who were Directors at the time when the resolution to make the Directors' Report was passed (excluding the Managing Director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office) cease to hold office immediately before the end of the Spill Meeting and may stand for re-election at the Spill Meeting.

At the Company's 2021 annual general meeting, less than 25% of the eligible votes cast in respect of the 2021 Remuneration Report were cast against the adoption of the 2021 Remuneration Report.

Accordingly, a Spill Resolution will not be put to the Meeting even if 25% or more of the votes cast in respect of the 2021 Remuneration Report are against the adoption of the 2021 Remuneration Report.

2.3 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

3. RESOLUTION 2 – RE-ELECTION OF ANDREW GRAHAM AS A DIRECTOR

3.1 Background

In accordance with Listing Rule 14.5 and Article 12.3(b) of the Constitution, at every Annual General Meeting an election of Directors must take place.

Further, in accordance with Listing Rule 14.4 and Article 12.3(a), a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election.

For this reason, Andrew Graham retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Graham has 33 years of experience in the resources sector across both private and public corporations in senior technical and managerial roles. Mr Graham holds a Bachelor of Applied Science (Applied Geology), a Masters of Economic Geology, a Diploma of Management, a Quarry Managers Certificate and is a Member of the AusIMM and the Institute of Quarrying.

Mr Graham is currently the CEO / Executive Director of Cohiba Minerals Limited (ASX:CHK), the Managing Director of Mineral Strategies Pty Ltd and a Director of Eco Cu Pty Ltd.

3.1 Board Recommendation

The Directors (other than Andrew Graham) unanimously recommend that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 - APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

4.1 Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12-month period following the entity's Annual General Meeting (**Additional 10% Placement Facility**). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less, as at the time of the entity's Annual General Meeting. The Company is an eligible entity as at the time of this Notice of Annual General Meeting and is expected to be an eligible entity as at the time of the annual general meeting.

Resolution 3 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility. The effect of Resolution 3 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The exact number of Equity Securities that the Company may issue under the Additional 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 4.2(d) of this Notice of Annual General Meeting below).

The Company is seeking a mandate to issue securities under the Additional 10% Placement Facility to enable the Company to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

If Resolution 3 is not passed, the Company will not be able to access the Additional 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in

Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.2 Regulatory Requirements

In compliance with the information requirements of Listing Rule 7.3A, Shareholders are advised of the following information:

(a) Issue Period

If Shareholders approve Resolution 3, the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur:

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

(the **Additional 10% Placement Period**).

The Company will only issue and allot Equity Securities during the Additional 10% Placement Period.

(b) Minimum Issue Price

Equity Securities issued under the Additional 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities of the Company. As at the date of this Notice of Annual General Meeting, the Company has on issue two classes of quoted Equity Securities, Shares and Options.

The issue price of Equity Securities issued under the Additional 10% Placement Facility must not be lower than 75% of the volume weighted average price for securities in the same class calculated over the 15 trading days on which trades in that class were conducted immediately before:

- (i) the date on which the Equity Securities are issued; or
- (ii) the date on which the price of Equity Securities is agreed, provided that the issue is thereafter completed within 10 trading days.

(c) Purpose of Issues

The Company may seek to issue the Equity Securities to raise funds in connection with an acquisition of new assets or investments (including expense associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and general working capital.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 3.10.3 and 7.1A.4.

(d) Dilution

As at the date of this Notice of Annual General Meeting, the Company has 62,490,001 Shares on issue. Accordingly, if Shareholders approve Resolution 3, the Company will have the capacity to issue approximately 6,249,000 Equity Securities under the Additional 10% Placement Facility in accordance with Listing Rule 7.1A.

The precise number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula:

(A x D) – E

- A =** the number of fully paid ordinary securities on issue at the commencement of the relevant period:
- (i) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
 - (ii) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
 - (iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (A) the agreement was entered into before the commencement of the relevant period; or
 - (B) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
 - (iv) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
 - (v) plus the number of partly paid ordinary securities that became fully paid in the relevant period; and
 - (vi) less the number of fully paid ordinary securities cancelled in the relevant period.

Note that variable "A" is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D = 10%

E = the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4; and

"relevant period" is the 12 months immediately preceding the date of the issue or agreement.

If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Facility, existing Shareholders' voting power in the Company will be diluted as shown in the table below (in the case of Options, only if the Options are exercised). There is a risk that:

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

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Annual General Meeting.

The table also shows:

- (i) two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders’ meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable “A” in Listing Rule 7.1A.2		Dilution		
		\$0.158 50% decrease in Issue Price	\$0.315 Issue Price	\$0.473 50% increase in Issue Price
Current Variable A 62,490,001 Shares	Shares issued (10% Voting Dilution)	62,490,001	62,490,001	62,490,001
	Funds raised	\$9,998,400	\$19,996,800	\$29,995,200
50% increase in current Variable A 93,735,002 Shares	Shares issued (10% Voting Dilution)	93,735,002	93,735,002	93,735,002
	Funds raised	\$14,997,600	\$29,995,200	\$44,992,801
100% increase in current Variable A 124,980,002 Shares	Shares issued (10% Voting Dilution)	124,980,002	124,980,002	124,980,002
	Funds raised	\$19,996,800	\$39,993,601	\$59,990,401

The table has been prepared on the following assumptions:

1. Variable A is 62,490,001 being the number of ordinary securities on issue at the date of this Notice of Annual General Meeting.
2. The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility.
3. No Options (including any Options issued under the Additional 10% Placement Facility) are exercised into Shares before the date of issue of the Equity Securities.
4. The Company has not issued any other Equity Securities using its placement capacity under Listing Rules 7.1 or 7.1A in the 12 months preceding this Notice of Meeting.

5. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
6. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
8. The issue price is \$0.32, being the closing price of the Shares on ASX on 28 March 2023, being the last trading day before the date of this Notice of Annual General Meeting.

(e) **Allocation Policy**

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

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

The persons to whom the Company will issue Equity Securities under the Additional 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and / or new Shareholders who are not related parties or Associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the persons to whom the Company will issue Equity Securities under the 10% Placement Facility will be the vendors of the new resources, assets or investments.

(f) **Previous issues of Equity Securities under Listing Rule 7.1A**

The Company has not previously issued or agreed to issue any Equity Securities under Listing Rule 7.1A in the 12 months preceding the date of the Annual General Meeting.

(g) **Voting exclusion statement**

No Voting Exclusion Statement applies to Resolution 3.

At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

4.3 **Board Recommendation**

The Board believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board unanimously recommend that Shareholders approve Resolution 3.

5. RESOLUTION 4 – APPROVAL FOR ISSUE OF OPTIONS TO THE ACL VENDORS

5.1 Background

On 16 February 2023, the Company announced that it acquired the remaining 20% of securities in American Consolidated Lithium Pty Ltd (ACN 654 897 275) (**ACL**) which it did not previously hold (**Further ACL Acquisition**).

As a result, the Company now holds 100% of the securities in ACL. ACL holds the rights to acquire a 100% interest in 962 unpatented placer mining claims covering approximately 14,000 acres in Nye County, southern Nevada). Collectively these claims comprise the Scotty Lithium Project (**Scotty Project**).

The Further ACL Acquisition was effected by a deed of variation dated 15 February 2023 (**ACL Deed of Variation**) to the acquisition agreement entered into by the Company in relation to the securities in ACL on 3 May 2022 (**ACL Acquisition Agreement**).

Under the ACL Deed of Variation, the Company agreed to purchase the remaining 20% of the shares and options in the capital of ACL through the issue of:

- (a) 7,000,000 Shares (at a deemed issue price of \$0.45 per Share) (**Additional Consideration Shares**); and
- (b) 3,499,000 Options exercisable at \$0.50 and expiring 3 years from their date of issue (**Additional Consideration Options**),

to the vendors (being the shareholders and option holders of ACL other than the Company) apportioned pro-rata to their respective holding in ACL (**ACL Vendors**).

In consideration of the issue of the Additional Consideration Shares and the Additional Consideration Options, each ACL Vendor agreed that the previously agreed consideration payable under the ACL Acquisition Agreement for the acquisition of the remaining 20% of securities in ACL (being, in aggregate, the issue of 18,000,000 Shares and 9,000,000 Options in two stages subject to the satisfaction of certain performance milestones and which were the subject of Shareholder approval received on 31 May 2022) will not vest in the ACL Vendors.

The Additional Consideration Shares were issued to the ACL Vendors on 16 February 2023.

The issue of each of the Additional Consideration Options is subject to Shareholder approval. Shareholder approval is required as the Company does not currently have sufficient placement capacity under the Listing Rules to issue all the Additional Consideration Options.

5.2 Regulatory Requirements

As stated above, the Company entered into the ACL Deed of Variation pursuant to which the Company has agreed to issue the Additional Consideration Options.

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

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

To this end, Resolution 4 seeks Shareholder approval to the issue of the Additional Consideration Options under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Additional Consideration Options.

If Resolution 4 is not passed, the Company has agreed to pay each Vendor in cash an amount equal to the number of Additional Consideration Options to which it is entitled in line with a Black-Scholes option pricing valuation methodology with an applied 100% volatility. The Company estimates that the total amount payable to the ACL Vendors under this methodology if Resolution 4 is not passed, is approximately \$566,000.

Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution:

(a) **Name of the person who shall receive the securities**

The Additional Consideration Options will be issued to the ACL Vendors. The ACL Vendors include Bullseye Geo Services Pty Ltd and Ikigai Strategic Investments Pty Ltd (as trustee for Ikigai Strategic Investment Trust) and various other unrelated third parties, all of whom are not material investors in the Company.¹

(b) **The number and class of securities the entity will issue**

The maximum number of Additional Consideration Options to be issued by the Company under Resolution 4 is 3,499,999 Options. The Additional Consideration Options convert into 3,499,999 Shares (if all converted).

The terms of the Additional Consideration Options are included in Schedule 1 to this Notice.

(c) **Date the entity will issue the securities**

It is anticipated that, subject to Shareholder approval being received, the Additional Consideration Options will be issued on 1 June 2023 and otherwise within 3 months after the date of the Meeting.

(d) **The price of consideration the entity will receive for the securities**

No cash consideration will be received for the issue of the Additional Consideration Options as the issue is consideration for the Further ACL Acquisition. The Additional Consideration Options are exercisable at \$0.50 and will expire on the day that is 3 years from the date of issue.

(e) **A summary of the material terms of the agreement**

The Additional Consideration Options are to be issued pursuant to the ACL Deed of Variation. A summary of the material terms of the ACL Deed of Variation is included in Schedule 2 to this Notice.

(f) **Voting exclusion statement**

A Voting Exclusion Statement has been provided for Resolution 4 in the Special Business section of this Notice of Meeting.

5.3 Board Recommendation

The Board supports the issue of Additional Consideration Options in accordance with the terms of the ACL Deed of Variation and unanimously recommends that Shareholders vote in favour of Resolution 4.

¹ ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's Key Management Personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an Associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

GLOSSARY

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

\$	an Australian dollar
ACL	American Consolidated Lithium Pty Ltd (ACN 654 897 275)
ACL Acquisition Agreement	has the meaning given to that term in section 13.1 of the Explanatory Statement
ACL Deed of Variation	means the deed of variation dated 15 February 2023 entered into by the Company in relation the ACL Acquisition Agreement
ACL Vendors	has the meaning given to that term in section 5.1 of the Explanatory Statement
Annual Report	means the Company's 2022 Annual Report for the financial year ended 31 December 2022
Additional 10% Placement Facility	has the meaning given to that term in section 4.1 of the Explanatory Statement
Additional 10% Placement Period	has the meaning given to that term in section 4.2 of the Explanatory Statement
Additional Consideration Options	has the meaning given to that term in section 5.1 of the Explanatory Statement
Additional Consideration Shares	has the meaning given to that term in section 5.1 of the Explanatory Statement
Board	Board of Directors of Loyal Lithium
Chair	Chair of the Annual General Meeting
Class Order	ASIC Class Order 14/1000 and Class Order 14/1001
Closely Related Party	of a member of the Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act
Constitution	means the constitution of the Company
Corporations Act	the <i>Corporations Act 2001</i> (Cth)
Director	a director of the Company
Directors' Report	has the meaning given to that term in section 2.1 of the Explanatory Statement
Earlier Annual General Meeting	has the meaning given to that term in section 2.2 of the Explanatory Statement
Equity Securities	has the meaning given to that term in the Listing Rules

Explanatory Statement	the explanatory statement that accompanies this Notice of Meeting
Key Management Personnel	has the meaning given to that term in section 9 of the Corporations Act
Later Annual General Meeting	has the meaning given to that term in section 2.2 of the Explanatory Statement
Listing Rules	the official ASX Listing Rules of the ASX
Loyal Lithium or the Company	Loyal Lithium Limited (ACN 644 564 241)
Non-Executive Director	a non-executive director of the Company
Notice, Notice of Meeting or Notice of Annual General Meeting	this Notice of Meeting
Option	an option to subscribe for a Share in the Company
Proxy Form	the proxy form enclosed with this Notice of Meeting
Remuneration Report	has the meaning given to that term in section 2.1 of the Explanatory Statement
Resolutions	the resolutions contained in this Notice of Meeting and Resolution means one of the resolutions as required
Scotty Project	means the Scotty Lithium Project located in Nye County, Nevada.
Share	fully paid ordinary share in the capital of the Company
Shareholder	holder of a Share in the Company
Spill Meeting	has the meaning given to that term in section 2.2 of the Explanatory Statement
Spill Resolution	has the meaning given to that term in section 2.2 of the Explanatory Statement

SCHEDULE 1 – TERMS OF THE ADDITIONAL CONSIDERATION OPTIONS

- (A) **(Entitlement)**: Each Option entitles the holder to subscribe for 1 Share upon exercise of the Option.
- (B) **(Exercise Price)**: The amount payable upon exercise of each Option will be \$0.50.
- (C) **(Expiry Date)**: Each Option will expire at 5:00 pm (AWST) the day that is 3 years from its date of issue (**Expiry Date**).
- (D) **(Exercise Period)**: The Options are exercisable at any time and from time to time on or prior to the Expiry Date (**Exercise Period**).
- (E) **(Notice of Exercise)**: The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (F) **(Exercise Date)**: A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (G) **(Quotation)**: The Company will not apply for quotation of the Options on ASX.
- (H) **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date, the Company will:
- (1) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (2) 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
 - (3) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
- If a notice delivered under paragraph (H)(2) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, 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 investor.
- (I) **(Shares issued on exercise)**: Shares issued on exercise of the Options will rank equally with the then Shares.
- (J) **(Reconstruction of capital)**: If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (K) **(Participation in new issues)**: There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. The Company must give notice to holders of the Options before the record date for determining entitlements to the issue in accordance with the Listing Rules of ASX.
- (L) **(Adjustment for bonus issues of shares)**: If the Company makes a bonus issue of Shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):
- (1) the number of Shares which must be issued on the exercise of an Option will be increased by the number of shares which the Option holder would have received if

the Option holder had exercised the Option before the record date for the bonus issue; and

(2) no change will be made to the Exercise Price.

(M) **(Change in exercise price)**: An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(N) **(Transferability)**: The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – MATERIAL TERMS OF THE ACL DEED OF VARIATION

On 15 February 2023, the Company and the ACL Vendors entered into the ACL Deed of Variation. The material terms of the ACL Deed of Variation are summarised below:

- (A) **(20% acquisition)** The Company agreed to purchase the 20% of the fully paid ordinary shares and options in the capital of ACL not already held by the Company (**Additional Sale Securities**).
- (A) **(Consideration)** In consideration for the purchase of the Additional Sale Securities, the Company agreed to issue to the ACL Vendors, apportioned pro-rata to their respective holding in ACL:
 - (1) 7,000,000 Shares (at a deemed issue price of \$0.45 per share) (**Additional Consideration Shares**); and
 - (2) subject to Shareholder approval, 3,499,999 Options exercisable at \$0.50 and expiring 3 years from their date of issue (**Additional Consideration Options**).
- (B) **(Voluntary escrow)** The Additional Consideration Shares are subject to a voluntary escrow period (3,500,000 Additional Consideration Shares expiring 3 months from the date of their issue and 3,500,000 Additional Consideration Shares expiring 6 months from the date of their issue).
- (C) **(Shareholder approval)** The issue of the Additional Consideration Options is subject to the Company obtaining all necessary Shareholder approvals. If Shareholder approval is not obtained for the issue of the Additional Consideration Options by 30 June 2023, in lieu of the Additional Consideration Options, the Company will pay each ACL Vendor in cash an amount equal to the number of Additional Consideration Options to which it is entitled in line with a Black-Scholes option pricing valuation methodology with an applied 100% volatility.
- (D) **(Previously agreed consideration)** In consideration of the issue of the Additional Consideration Shares and the Additional Consideration Options, each ACL Vendor agreed that the previously agreed consideration payable under the ACL Acquisition Agreement for the acquisition of the remaining 20% of securities in ACL (being, in aggregate, the issue of 18,000,000 Shares and 9,000,000 Options in two stages subject to the satisfaction of certain performance milestones will not vest in the ACL Vendors) and the Company is authorised to take such action as it determines to cancel or procure the lapsing of such securities.
- (E) **(Completion)** Completion of the sale and purchase of the Additional Sale Securities took place on the date of execution of the ACL Deed of Variation.
- (F) **(Warranties and representations)** Each ACL Vendor and the Company repeat their respective warranties and representations made in the ACL Acquisition Agreement. Each ACL Vendor warrants and represents that they are the legal and beneficial owners of the applicable Additional Sale Securities.
- (G) **(Indemnities)** Each ACL Vendors severally indemnifies the Company against all loss, damage and costs suffered by the Company by reason of the warranties or representations made by the ACL Vendors proving to be false, misleading or incorrect. The indemnity is subject to a claim being notified to the relevant ACL Vendor within 12 months of completion and subject to the maximum liability of an ACL Vendor not exceeding the deemed value of the consideration issued to an ACL Vendor.
- (H) **(Other)** The ACL Deed of Variation otherwise contains customary provisions.

Holder Number:

Your proxy voting instruction must be received by **9.00am (AWST) on Monday, 29 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.

Joint holding: 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/#/login>

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.



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