



ASX ANNOUNCEMENT

22 MAY 2023

ASX Market Announcements Office  
ASX Limited ("ASX")  
20 Bridge Street  
SYDNEY NSW 2000

## Notice of General Meeting

Entyr Limited (ASX: ETR) (Entyr or the Company) provides the attached Notice of General Meeting, accompanying proxy form and notice and access letter dispatched to shareholders today.

The Company advises that ASX Limited has granted Entyr a waiver from Listing Rule 7.3.9 to the extent necessary to permit resolution 7 in the Notice of General Meeting to approve the issue of up to 88,235,300 options with an exercise price of \$0.04 and an expiry date of 31 December 2024 under a share purchase plan ('SPP') to not include a voting exclusion statement that excludes votes in favour of the resolution by any person who may participate in the SPP or an associate of such person, on the following conditions:

- that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP; and
- that the Company excludes any votes cast in favour of that resolution by any investor who may receive options under any SPP shortfall.

The General Meeting will be held at Thomson Geer, Level 28/1 Eagle Street, Brisbane, Queensland, 4000 at 10:00am (AEST) on Friday, 23 June 2023.

Authorised for release by  
Phillip MacLeod  
Company Secretary



**Entyr Limited**  
ABN 90 118 710 508

## Need assistance?



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



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

ETRRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030

## Entyr Limited General Meeting

The Entyr Limited General Meeting will be held on Friday, 23 June 2023 at 10:00am (Brisbane time). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

**PIN: 99999**

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

For your proxy appointment to be effective it must be received by 10:00am (Brisbane time) on Wednesday, 21 June 2023.



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:  
Thomson Geer, Level 28, 1 Eagle Street, Brisbane, QLD 4000

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



## **Notice of General Meeting & Explanatory Statement**

### **Entyr Limited** **ACN 118 710 508**

**To be held at:** In person at Thomson Geer, Level 28/1 Eagle Street, Brisbane 4000

**To be held on:** 10:00am on 23 June 2023  
**Commencing:**

#### **Important Information**

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

## Important dates

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Issue date of Tranche 1 Placement Shares	18 May 2023
Deadline for lodgement of Proxy Forms for the General Meeting	10:00am (Brisbane time) 21 June 2023
General Meeting	10:00am (Brisbane time) 23 June 2023
Anticipated issue date of the: <ul style="list-style-type: none"> <li>• Tranche 2 Placement Shares</li> <li>• Placement Options</li> <li>• SPP Shares</li> <li>• SPP Options</li> </ul>	28 June 2023

\*Dates are indicative only and subject to change. The occurrence of milestones after the General Meeting are conditional on the passing of the Resolutions at the General Meeting.

## Letter from the Chairman

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Dear Shareholders,

### General Meeting

We are pleased to invite you to the General Meeting of Entyr Limited ACN 118 710 508 (**Company**) to be held at 10:00am (Brisbane time) on 23 June 2023 at Thomson Geer, Level 28, 1 Eagle Street, Brisbane, 4000 (**General Meeting**). The Directors have decided to proceed with a physical meeting and Shareholders will be able to attend the General Meeting in person.

Votes may be submitted during the General Meeting only by those Shareholders physically in attendance at the General Meeting either in person or through a validly appointed corporate representative. Votes via validly submitted Proxy Forms will also be accepted.

### Background to the Resolutions

On 10 and 16 May 2023, the Company announced that:

- It had received firm commitments for a placement of 446,123,419 new fully-paid ordinary shares in the Company, to sophisticated and institutional investors, at a price of A\$0.017 per share (**Placement**) to raise approximately A\$7.58 million (before costs).
- Additionally, the Company will offer a non-underwritten share purchase plan (**SPP**) to existing Eligible Shareholders at a price of A\$0.017 per share to raise up to a further \$3 million (before costs) on the same terms as the Placement.
- Under both the Placement and the SPP, the Company will offer one (1) free attaching option for every two (2) new shares subscribed for (**Options**). The Options will have an exercise price of \$0.04 and will expire on 31 December 2024.

The Shares issued under the Placement (**Placement Shares**) are to be issued in two tranches:

- (a) 226,155,000 Placement Shares were issued on 18 May 2023 (**Tranche 1 Placement Shares**); and
- (b) 219,968,419 Placement Shares are proposed to be issued on or around 28 June 2023, subject to receiving Shareholder approval at the General Meeting (**Tranche 2 Placement Shares**).

The Options to be issued under the Placement (**Placement Options**) are proposed to be issued as follows:

- (a) 113,077,500 Placement Options which were free attaching to the Tranche 1 Placement Shares are proposed to be issued on or around 28 June 2023, subject to receiving Shareholder approval at the General Meeting (**Tranche 1 Placement Options**). Given the Tranche 1 Placement Shares have already been issued, in the event Shareholder approval is not provided for the Tranche 2 Placement Options, the Tranche 1 Placement Options will be issued once the Company has the placement capacity to issue those Tranche 1 Placement Options; and
- (b) 109,984,210 Placement Options which are free attaching to the Tranche 2 Placement Shares are proposed to be issued on or around 28 June 2023, subject to receiving Shareholder approval at the General Meeting (**Tranche 2 Placement Options**).

It is proposed that the Shares (**SPP Shares**) and the Options (**SPP Options**) to be issued under the SPP will be issued on 28 June 2023 following the receipt of Shareholder approval at the General Meeting.

All Tranche 2 Placement Shares, Placement Options and SPP Options proposed to be issued to a related party of the Company, are subject to Shareholder approval.

The Company is also seeking to issue Options to three of the Directors.

The Resolutions to be put to Shareholders at the General Meeting are as follows:

## Purpose of General Meeting

This General Meeting seeks the approval of Shareholders for:

### The Placement:

- (a) Resolution 1 seeks Shareholder approval for the ratification of the issue of the Tranche 1 Placement Shares under ASX Listing Rule 7.4;
- (b) Resolution 2 seeks Shareholder approval for the issue of the Tranche 2 Placement Shares under ASX Listing Rule 7.1;
- (c) Resolution 3 seeks Shareholder approval for the issue of the free attaching Placement Options (consisting of the Tranche 1 Placement Options and Tranche 2 Placement Options) pursuant to the Placement under ASX Listing Rule 7.1; and
- (d) Resolution 4 seeks Shareholder approval for the issue of a number of the Tranche 2 Placement Shares and Tranche 2 Placement Options to Mr Michael Barry, Director, under ASX Listing Rule 10.11;
- (e) Resolution 5 seeks Shareholder approval for the issue of a number of the Tranche 2 Placement Shares and Tranche 2 Placement Options to Ms Teresa Dyson, Director, under ASX Listing Rule 10.11;
- (f) Resolution 6 seeks Shareholder approval for the issue of a number of the Tranche 2 Placement Shares and Tranche 2 Placement Options to Ms Leeanne Bond, Director, under ASX Listing Rule 10.11;

### The SPP:

- (g) Resolution 7 seeks Shareholder approval for the issue of the SPP Options pursuant to the SPP under ASX Listing Rule 7.1;
- (h) Resolution 8 seeks Shareholder approval for the issue of SPP Options to Ms Teresa Dyson, Director, under ASX Listing Rule 10.11

### Director Options:

- (i) Resolution 9 the issue of options to Ms Teresa Dyson under ASX Listing Rule 10.11;
  - (j) Resolution 10 the issue of options to Ms Leeanne Bond under ASX Listing Rule 10.11; and
  - (k) Resolution 11 the issue of options to Mr Lindsay Barber under ASX Listing Rule 10.11,
- (together, the **Resolutions**).

## Proceeds

Funds from the Placement and the SPP will be used to achieve full operating capacity at the Stapylton facility, further progress the Company's expansion planning beyond the Stapylton site, support the Company's operations through to the final stage of commercialisation, and costs of the offer.

## Capital structure

The following table details the projected capital structure of the Company after completion of the issue of the Placement Shares.

Current capital structure	
Issued capital of the Company prior to Placement	1,507,701,079 Shares
	24,750,000 Existing Options
Placement Offer	
Issue of Tranche 1 Placement Shares	226,155,000 Shares
Issue of Tranche 2 Placement Shares (following Shareholder approval)	219,968,419 Shares

Issue of Tranche 1 and Tranche 2 Placement Options (following Shareholder approval)	223,061,710 Options
<b>SPP Offer</b>	
Issue of SPP Shares (to all Eligible Shareholders)	176,470,600 Shares
Issue of SPP Options (to all Eligible Shareholders with the exception of related parties)	87,941,182 Options
Issue of SPP Options (to all Eligible Shareholders that are related parties)	294,118 Options
<b>Options to be issued under Resolutions 9 to 11</b>	
Issue of Director Options to Directors	6,000,000 Options
<b>Projected issued Share capital after completion of the Placement and SPP and assuming all Options are issued</b>	<b>2,130,295,098 Shares</b> <b>342,047,010 Options</b>

### Voting

A Shareholder can vote either in person or by proxy.

Shareholders are encouraged to vote online at [www.investorvote.com.au](http://www.investorvote.com.au).

Alternatively, the attached proxy form can be returned by:

Post to:           Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001

Or fax to:        1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia

If you are unsure as to how to vote, we recommend that you speak with your professional adviser.

### Booklet

With respect to the General Meeting, this booklet contains the following:

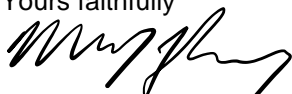
- The Notice of Meeting for the General Meeting which contains information about the business to be conducted at the General Meeting, including the Resolutions to be put to the General Meeting (see Part B);
- Information explaining the business to be conducted at the General Meeting (see the Explanatory Statement at Part D); and
- Information on how to vote, how to attend the General Meeting and appoint a proxy to vote on the Resolutions to be passed at the General Meeting (see Part C).

### Questions

Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company Secretary, Phil MacLeod on 0416 220 565 or by email at [meetings@entyr.com.au](mailto:meetings@entyr.com.au). Alternatively, you should consult your licensed financial adviser, stockbroker or other professional adviser.

If you have any questions in regards to your holding in Shares or other Share registry matters, please consult Computershare on 1300 850 505 (from within Australia) and +61 3 9415 4000 (from outside Australia). We look forward to the participation of all Shareholders at the General Meeting on 10:00am (Brisbane time) on 23 June 2023.

Yours faithfully



Michael Barry – Chairman  
Entyr Limited

## Section A – Glossary

<b>\$</b>	Australian dollars.
<b>General Meeting</b>	The meeting of Shareholders convened by the Notice of General Meeting.
<b>ASIC</b>	The Australian Securities & Investments Commission.
<b>ASX</b>	The Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	The board of directors of the Company.
<b>Business Day</b>	Monday to Friday inclusive, except any day that the ASX declares is not a business day.
<b>Chair or Chairman</b>	The chair of the General Meeting.
<b>Company or Entyr</b>	Entyr Limited ACN 118 710 508.
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth) for the time being in force together with the <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	The directors of the Company.
<b>Director Options</b>	The options proposed to be issued to Directors as detailed in Resolutions 10, 11, 12 and as detailed in Schedule 2, and <b>Director Option</b> means any one of them.
<b>Equity Securities</b>	Any type of security in the Company, including a Share, option, unit, convertible security, and as otherwise defined in the ASX Listing Rules.
<b>Explanatory Statement</b>	The information set out in <b>Section C</b> of this Notice of General Meeting.
<b>Glossary</b>	The glossary contained in this <b>Section A</b> to this Notice of General Meeting.
<b>Listing Rules or ASX Listing Rules</b>	The listing rules of ASX, as amended from time to time.
<b>Notice of General Meeting</b>	This Notice of General Meeting including the Notice of General Meeting, Explanatory Statement and the Schedules, the Appendices and the Proxy Form.
<b>Placement</b>	Has the meaning given to that term in the Chairman's Letter.
<b>Placement Options</b>	An option offered under the Placement Offer (one free attaching Placement Option for every two Placement Shares) exercisable at \$0.04 each on or before 31 December 2024, the terms of which are detailed in Schedule 1. The Placement Options consist of the Tranche 1 Placement Options and the Tranche 2 Placement Options.
<b>Placement Shares</b>	Means the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.
<b>Proxy Form</b>	The proxy form accompanying the Notice of General Meeting.
<b>Related Party or Parties</b>	Has the meaning given to that term in the Listing Rules.
<b>Resolutions</b>	The resolutions set out in the Notice of General Meeting and <b>Resolution</b> means any of them.
<b>Section</b>	A section of this Notice of General Meeting.
<b>Shares</b>	All of the shares on issue in the share capital of the Company and <b>Share</b> means any one of them.
<b>Shareholder</b>	A holder of one or more Shares.
<b>SPP or SPP Offer</b>	For the offer to each Eligible Shareholder to subscribe for up to \$30,000 of SPP Shares at an issue price of \$0.017 each, with one free attaching Option exercisable at \$0.04 each on or before 31 December 2024 ( <b>SPP Option</b> ) for every two SPP Shares issued, to raise up to \$3,000,000 before costs ( <b>SPP Offer</b> ).  The SPP Offer is not underwritten.
<b>SPP Options</b>	An option offered under the SPP Offer (one free attaching SPP Option for every two SPP Shares) exercisable at \$0.04 each on or before 31 December 2024, the terms of which are detailed in Schedule 1.



<b>SPP Shares</b>	A Share offered under the SPP Offer at an issue price of \$0.017 each.
<b>Tranche 1 Placement</b>	Means the placement of the Tranche 1 Placement Shares.
<b>Tranche 1 Placement Options</b>	Means 113,077,500 Placement Options.
<b>Tranche 1 Placement Shares</b>	Means 226,155,000 Shares.
<b>Tranche 2 Placement</b>	Means the placement of the Tranche 2 Placement Shares.
<b>Tranche 2 Placement Options</b>	Means 109,984,210 Placement Options.
<b>Tranche 2 Placement Shares</b>	Means 219,968,419 Shares.

## Section B – Notice of General Meeting

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### Time and place

Notice is hereby given that the General Meeting will be held as follows:

Held: Thomson Geer, Level 28, 1 Eagle Street Brisbane City 4000

Commencing at: 10:00am (Brisbane time) on 23 June 2023

The Company intends to hold a physical only General Meeting.

### Voting

Votes may be submitted during the General Meeting only by those Shareholders physically in attendance at the meeting or through validly appointed proxy or corporate representative. Votes via validly submitted Proxy Forms will also be accepted. **Accordingly, the Company strongly encourages Shareholders to lodge a directed Proxy Form with the Company no later than 48 hours prior to the General Meeting.**

### Explanatory Statement

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

### Defined terms

Terms used in this Notice of General Meeting have the meaning given to them in the Glossary in **Section A** of this Notice of General Meeting in which this Notice of General Meeting is contained.

## SPECIAL BUSINESS

### 1. Resolution 1: Ratification of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue by the Company of 226,155,000 Tranche 1 Placement Shares issued under Listing Rule 7.1 at an issue price of \$0.017 per Tranche 1 Placement Share on the terms and conditions set out in the Explanatory Statement."*

#### Short explanation

On 18 May 2023, the Company issued 226,155,000 Tranche 1 Placement Shares to sophisticated and professional investors at an issue price of \$0.017 per Tranche 1 Placement Share.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**15% Placement Capacity**).

The 226,155,000 Tranche 1 Placement Shares were issued within the 15% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the Tranche 1 Placement and re-set the 15% Placement Capacity.

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- any person who participated in the issue of these Tranche 1 Placement Shares; or

- an associate of that person or persons.

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

- a person or 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 in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 2. Resolution 2: Authority to issue Tranche 2 Placement Shares under ASX Listing Rule 7.1

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

*"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue 219,968,419 Tranche 2 Placement Shares at \$0.017 per Tranche 2 Placement Share on the terms and conditions set out in the Explanatory Statement."*

**Short explanation:** The Company will (subject to Shareholder approval) issue the Tranche 2 Placement Shares to sophisticated and professional investors at a price of \$0.017 per Tranche 2 Placement Share.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**15% Placement Capacity**). Approval under ASX Listing Rule 7.1 is being sought as the number of Placement Shares exceeds the 15% Placement Capacity.

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a 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 ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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 in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 3. **Resolution 3: Authority to issue Placement Options (consisting of the Tranche 1 and Tranche 2 Placement Options) under ASX Listing Rule 7.1**

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

*"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue up to 223,061,710 Placement Options and, upon exercise of those Placement Options, the acquisition of the ordinary shares underlying those Placement Options on the terms and conditions set out in the Explanatory Statement."*

#### **Short explanation**

The Company will (subject to Shareholder approval) issue the Placement Options to sophisticated and professional investors at an exercise price of \$0.04 per Placement Option to be exercised on or before 31 December 2024.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**15% Placement Capacity**). Approval under ASX Listing Rule 7.1 is being sought as the number of Placement Options exceeds the Placement Capacity.

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a 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 ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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 in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 4. **Resolution 4: Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a Related Party – Mr Michael Barry**

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

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to grant up to 1,470,600 Placement Shares and 735,300 Placement Options to Mr Michael Barry (or his nominee) and, with respect to the Placement Options, upon exercise of those Placement Options, the acquisition of the ordinary shares underlying those Placement Options, on the terms and conditions set out in the Explanatory Statement."*

#### **Short explanation**

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 1,470,600 Tranche 2 Placement Shares and 735,300 Tranche 2 Placement Options to Mr Michael Barry (or his nominee), being a Director.

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Mr Michael Barry (and his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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 in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **5. Resolution 5: Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a Related Party – Ms Teresa Dyson**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to grant up to 2,205,900 Placement Shares and 1,102,950 Placement Options to Ms Teresa Dyson (or her nominee) and, with respect to the Placement Options, upon exercise of those Placement Options, the acquisition of the ordinary shares underlying those Placement Options, on the terms and conditions set out in the Explanatory Statement.”*

**Short explanation**

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 2,205,900 Tranche 2 Placement Shares and 1,102,950 Tranche 2 Placement Options to Ms Teresa Dyson (or her nominee), being a Director.

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Ms Teresa Dyson (and her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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 in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **6. Resolution 6: Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a Related Party – Ms Leeanne Bond**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to grant up to 1,764,800 Placement Shares and 882,400 Placement Options to Ms Leeanne Bond (or her nominee) and, with respect to the Placement Options, upon exercise of those Placement Options, the acquisition of the ordinary shares underlying those Placement Options, on the terms and conditions set out in the Explanatory Statement.”*

**Short explanation**

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 1,764,800 Tranche 2 Placement Shares and 882,400 Tranche 2 Placement Options to Ms Leeanne Bond (or her nominee), being a Director.

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Ms Leeanne Bond (and her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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 in that way; or
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 7. Resolution 7: Authority to issue SPP Options

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

*"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue up to 88,235,300 SPP Options and, upon exercise of those SPP Options, the acquisition of the ordinary shares underlying those SPP Options on the terms and conditions set out in the Explanatory Statement."*

**Short explanation**

The Company will (subject to Shareholder approval) issue the SPP Options to Eligible Shareholders at an exercise price of \$0.04 per SPP Option (to be exercised on or before 31 December 2024).

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**15% Placement Capacity**).

Approval under ASX Listing Rule 7.1 is being sought as:

- the number of SPP Options exceeds the Placement Capacity; and
- the exception to ASX Listing Rule 7.1 in ASX Listing Rule 7.2 exception 5 does not apply to options attaching to shares issued under a securities purchase plan.

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a 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 ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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 in that way; or
- the chair of the meeting 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

- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Note: The Company has sought a waiver from ASX Listing Rule 7.3.9 to the extent necessary to permit this Resolution not to include a voting exclusion statement that excludes the votes of persons who may participate in the SPP, on the condition that the Company excludes any votes on that resolution by any proposed underwriter or sub-underwriter of the SPP.**

**Once this waiver is received, the Company will release it on the ASX market announcement platform.**

## **8. Resolution 8: Issue of SPP Options to a Related Party – Ms Teresa Dyson**

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

*“That, for the purposes of section ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to issue up to 294,118 SPP Options to Ms Teresa Dyson (or her nominee) and, upon exercise of those SPP Options, the issue of the ordinary shares underlying those SPP Options, on the terms and conditions set out in the Explanatory Statement.”*

### **Short explanation**

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the attaching SPP Options to Ms Teresa Dyson (or her nominee) being a Director, in respect of her proposed application under the SPP.

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Ms Teresa Dyson (and her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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 in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **9. Resolution 9: Issue of Director Options to a Related Party – Ms Teresa Dyson**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to issue up to 2,000,000 Options to Ms Teresa Dyson (or her nominee) exercisable at 150% of the 5 day VWAP immediately prior to the date of the General Meeting and expiring*



*3 years following the date of issue on the terms and conditions set out in the Explanatory Statement.”*

#### **Short explanation**

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 2,000,000 Options exercisable at 150% of the 5 day VWAP immediately prior to the date of the General Meeting per Option to Ms Teresa Dyson (or her nominee), being a Director.

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Ms Teresa Dyson (and her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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 in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **10. Resolution 10: Issue of Director Options to a Related Party – Ms Leeanne Bond**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to issue up to 2,000,000 Options to Ms Leeanne Bond (or her nominee) exercisable at 150% of the 5 day VWAP immediately prior to the date of the General Meeting and expiring 3 years following the date of issue on the terms and conditions set out in the Explanatory Statement.”*

#### **Short explanation**

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 2,000,000 Options exercisable at 150% of the 5 day VWAP immediately prior to the date of the General Meeting per Option to Ms Leeanne Bond (or her nominee), being a Director.

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Ms Leeanne Bond (and her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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 in that way; or

- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 11. Resolution 11: Issue of Director Options to a Related Party – Mr Lindsay Barber

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to issue up to 2,000,000 Options to Mr Lindsay Barber (or his nominee) exercisable at 150% of the 5 day VWAP immediately prior to the date of the General Meeting and expiring 3 years following the date of issue on the terms and conditions set out in the Explanatory Statement.”*

### Short explanation

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 2,000,000 Options exercisable at 150% of the 5 day VWAP immediately prior to the date of the General Meeting per Option to Mr Lindsay Barber (or his nominee), being a Director.

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Mr Lindsay Barber (and his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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 in that way; or
- the chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Company's constitution.

## Section C – How to vote

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### 1. How to vote

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If you are entitled to vote at the General Meeting, you may vote by attending the General Meeting in person or by attending the meeting by proxy.

**Please note that if you intend to attend the meeting, you will need your shareholder number (which can be found on your Proxy Form) for verification purposes.**

### 2. Your vote is important

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

### 3. Corporations

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To vote at the General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act.

A corporation may appoint a proxy.

### 4. Voting in person

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

### 5. Voting by proxy

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All Shareholders who are entitled to participate in and vote at the General Meeting have the right to appoint a proxy to participate in the General Meeting and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion, or number, of votes which each proxy is entitled to exercise. If no proportion or number is specified, each proxy may exercise up to half of the Shareholder's votes.

Shareholders and their proxies should be aware that:

- (l) if a proxy votes, they must cast all directed proxies as directed; and
- (m) any directed proxies which are not voted will automatically default to the Chair, which must vote the proxies as directed.

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

<b>Online</b>	Lodge the Proxy Form online at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> by following the instructions. 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.
<b>By post</b>	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001

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

For your proxy appointment to be effective, it must be received by the Company not less than 48 hours before the Meeting (i.e. by 10:00am (Brisbane time) 21 June 2023). Proxy Forms received later than this time will be invalid.

You can direct your proxy how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the Voting Form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the Constitution to vote, or abstain from voting in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

If you appoint the Chair as your proxy but do not direct the Chair on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chair to vote in favour of each item of business, even where an item of business is directly or indirectly connected to the remuneration of a member of the key management personnel of the Company. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions and prohibitions.

You cannot lodge a direct vote and appoint a proxy for the same voting rights. The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the Meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

## **6. Eligibility to vote**

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The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those that are registered Shareholders at 7:00pm (Brisbane time) on 21 June 2023. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

## **7. Voting procedure – on a poll**

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Every question arising at this General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the virtual meeting or by proxy will have one vote for each voting share held by that person.

## **8. Enquiries**

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For all enquiries, please contact the Company Secretary on 0416 220 565 or by email at [meetings@entyr.com.au](mailto:meetings@entyr.com.au).

## Section D – Explanatory Statement

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This Explanatory Statement forms part of the Notice of General Meeting convening the General Meeting of Shareholders of the Company to be held commencing at 10:00am (Brisbane time) on 23 June 2023 at Thomson Geer, Level 28/1 Eagle Street, Brisbane 4000.

Refer to Section C for details on how to attend and vote at the General Meeting.

This Explanatory Statement is to be read in conjunction with the Notice of General Meeting.

### Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the General Meeting.

The Directors recommend Shareholders read the Notice of General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of General Meeting.

### Defined terms

Terms used in this Explanatory Statement have the meaning given to them in the Glossary in **Section A** of this Notice of General Meeting in which this Explanatory Statement is contained.

## GENERAL INFORMATION

### 1 Resolution 1 – Ratification of the prior issue of the Tranche 1 Placement Shares issued under LR 7.1

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#### 1.1 General

On 10 and 16 May 2023, the Company announced a capital raising to raise approximately \$7.58 million through the issue of Shares to sophisticated and professional investors (as described in section 708 of the Corporations Act) at an offer price of \$0.017 per Share (**Placement**), with Bell Potter Securities Limited, Morgans Corporate Limited and Canaccord Genuity (Australia) Limited acting as the Joint Lead Managers.

The Placement is to occur in two tranches.

- (a) Tranche 1 of the Placement (**Tranche 1 Placement**) involved the issue of 226,155,000 Shares (**Tranche 1 Placement Shares**) on 18 May 2023 to raise \$3,844,635.00 of which all Shares were issued under Listing Rule 7.1 without the need for Shareholder approval within the Company's 15% annual limit.
- (b) Tranche 2 of the Placement (**Tranche 2 Placement**) involves the proposed issue of up to 219,968,419 Shares (**Tranche 2 Placement Shares**) to raise a further \$3,739,463. The Tranche 2 Placement is the subject of Resolution 2.
- (c) In addition, the Tranche 1 Placement and Tranche 2 Placement involves the issue of Placement Options, consisting of the Tranche 1 Placement Options and Tranche 2 Placement Options (proposed to be issued following approval at the General Meeting) on the basis that for every two (2) Placement Shares issued, one (1) free attaching Placement Option would be issued exercisable at \$0.04 on and from the date of issue until 31 December 2024.

The funds raised from the issue of the Tranche 1 Placement Shares will be used for the purposes set out below.

Resolution 1 seeks Shareholder approval and ratification pursuant to Listing Rule 7.4 for the issue of 226,155,000 Tranche 1 Placement Shares issued under Listing Rule 7.1.

Resolution 1 is an ordinary resolution.

## 1.2 ASX Listing Rule 7.1

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

The issue of 226,155,000 of the Tranche 1 Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue (**Issue Date**).

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issue under ASX Listing Rule 7.1.

To that end, Resolution 1 seeks Shareholder approval to the issue of the 226,155,000 Tranche 1 Placement Shares under and for the purposes of ASX Listing Rule 7.4.

If Resolution 1 is passed, the issue of the 226,155,000 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

If Resolution 1 is not passed, the issue of the 226,155,000 Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

## 1.3 Technical information required by ASX Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the Tranche 1 Placement Shares is provided as follows:

<b>The names of the persons to whom the Company will issue the securities:</b>	<p>The 226,155,000 Tranche 1 Placement Shares were issued to sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act identified and introduced by Bell Potter Securities, none of whom is a Related Party of the Company and none of whom is a party to whom Listing Rule 10.11 would apply. For the avoidance of doubt, none of the recipients were issued more than 1% of the Company's current issued capital who were:</p> <ul style="list-style-type: none"> <li>• A member of the key management personnel;</li> <li>• A substantial holder of the entity;</li> <li>• An adviser of the entity; or</li> <li>• An associate of any of the above.</li> </ul>
<b>The number of securities issued:</b>	226,155,000 Tranche 1 Placement Shares were issued by the Company pursuant to Listing Rule 7.1.
<b>The date on which the securities were issued:</b>	The 226,155,000 Tranche 1 Placement Shares were issued by the Company on 18 May 2023.

<b>The issue price:</b>	The issue price was \$0.017 per Tranche 1 Placement Share, being \$3,844,635 in total before costs.
<b>The terms of the securities:</b>	The 226,155,000 Tranche 1 Placement Shares comprise of fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
<b>The intended use of the funds raised:</b>	Funds from the Tranche 1 Placement will be directed towards achieving full operating capacity at the Stapylton facility, further progressing the Company's expansion planning beyond the Stapylton site, supporting the Company's operations through to the final stage of commercialisation, and costs of the offer.  A management fee of 3% and a selling fee of 3% was payable to the Joint Lead Managers on the proceeds from the Tranche 1 Placement.
<b>If the securities were issued under an agreement, a summary of the material terms of the agreement:</b>	The Tranche 1 Placement Shares were issued under a term sheet that detailed: <ul style="list-style-type: none"> <li>• The price of each Tranche 1 Placement Share; and</li> <li>• The proposed issue date of each Tranche 1 Placement Share.</li> </ul>
<b>Voting exclusion statement:</b>	A voting exclusion statement is contained in Resolution 1.

#### 1.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 1.

Resolution 1 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 1.

## 2 Resolution 2 – Authority to issue the Tranche 2 Placement Shares

### 2.1 General

On 10 and 16 May 2023, the Company announced a capital raising to raise approximately \$7.58 million through the issue of Shares to sophisticated and professional investors (as described in section 708 of the Corporations Act) at an offer price of \$0.017 per Share (**Placement**), with Bell Potter Securities Limited, Morgans Corporate Limited and Canaccord Genuity (Australia) Limited acting as the Joint Lead Managers.

The Placement is to occur in two tranches.

- (a) Tranche 1 of the Placement (**Tranche 1 Placement**) involved the issue of 226,155,000 Shares (**Tranche 1 Placement Shares**) on 18 May 2023 to raise \$3,844,635.00 of which all Shares were issued under Listing Rule 7.1 without the need for Shareholder approval within the Company's 15% annual limit.
- (b) Tranche 2 of the Placement (**Tranche 2 Placement**) involves the proposed issue of up to 219,968,419 Shares (**Tranche 2 Placement Shares**) to raise a further \$3,739,463. The Tranche 2 Placement is also subject to Shareholder approval by way of Resolution 4, Resolution 5 and Resolution 6 contained in this Notice of General Meeting.

- (c) In addition, the Tranche 1 Placement and Tranche 2 Placement involves the issue of Placement Options, consisting of the Tranche 1 Placement Options and Tranche 2 Placement Options (proposed to be issued following approval at the General Meeting) on the basis that for every two (2) Placement Shares issued, one (1) free attaching Placement Option would be issued exercisable at \$0.04 on and from the date of issue until 31 December 2024.

The funds raised from the issue of the Tranche 2 Placement Shares will be used for the purposes set out below.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 219,968,419 Tranche 2 Placement Shares.

The Tranche 2 Placement Shares the subject of this Resolution, includes those Tranche 2 Placement Shares proposed to be subscribed for by related parties of the Company. The approval for the issue of those Tranche 2 Placement Shares is also the subject of Resolution 4, Resolution 5 and Resolution 6 for the purposes of ASX Listing Rule 10.11.

Resolution 2 is an ordinary resolution.

## 2.2 ASX Listing Rule 7.1

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 approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions under Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

Resolution 2 seeks the required Shareholder approval for the issue of the Tranche 2 Placement Shares under and for the purposes of ASX Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 2 is not passed and Resolution 1 is also not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares.

If Resolution 2 is not passed and Resolution 1 is passed, the Company may proceed with the issue of the Tranche 2 Placement Shares. Up to the available placement capacity of the Company.

## 2.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Tranche 2 Placement Shares is provided as follows:

<b>The names of the persons to whom the Company will issue the securities</b>	<p>The Tranche 2 Placement Shares will be issued to sophisticated and professional investors.</p> <p>Those Tranche 2 Placement Shares proposed to be issued to related parties or associates of related parties of the Company, are also subject to approval under ASX Listing Rule 10.11 under Resolution 4 and Resolution 5.</p>
<b>Maximum number of securities</b>	The maximum number of Tranche 2 Placement Shares that the Company may issue under the Placement is 219,968,419 Tranche 2 Placement Shares.
<b>The date on which the securities are</b>	The Tranche 2 Placement Shares will be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).



<b>proposed to be issued</b>	It is intended that the Tranche 2 Placement Shares will be issued on or around 28 June 2023.
<b>The issue price</b>	The Tranche 2 Placement Shares will be issued at \$0.017 per Tranche 2 Placement Share, being \$3,739,463 in total before costs.
<b>The terms of the securities</b>	The Tranche 2 Placement Shares are to be issued on the same terms as all other quoted Shares on issue in the Company.
<b>The intended use of the funds raised</b>	Funds from the Tranche 2 Placement will be directed towards achieving full operating capacity at the Stapylton facility, further progressing the Company's expansion planning beyond the Stapylton site, supporting the Company's operations through to the final stage of commercialisation, and costs of the offer.  A management fee of 3% and a selling fee of 3% will be payable to the Joint Lead Managers on the proceeds from the Tranche 2 Placement.
<b>If the securities are being issued under an agreement, a summary of the material terms of the agreement</b>	The Tranche 2 Placement Shares were issued under a term sheet that detailed: <ul style="list-style-type: none"> <li>• The price of each Tranche 2 Placement Share; and</li> <li>• The proposed issue date of each Tranche 2 Placement Share.</li> </ul> The Tranche 2 Placement Shares proposed to be issued to related parties (or their nominee) are subject to Shareholder approval at the General Meeting under Resolutions 4, 5 and 6.
<b>Voting exclusion statement</b>	A voting exclusion statement is contained in Resolution 2.

## 2.4 Recommendation and voting requirements

The Directors recommends that Shareholders approve Resolution 2.

Resolution 2 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 2.

## 3 Resolution 3 – Authority to issue the Placement Options

### 3.1 General

Pursuant to the Placement, and subject to Shareholder approval, the Company intends to issue 205,882,400 Placement Options which are free attaching to the Placement Shares on the basis of one (1) free Placement Option for every two (2) Placement Share subscribed for. The Placement Options consist of:

- (a) 113,077,500 Tranche 1 Placement Options, which are free attaching to the Tranche 1 Placement Shares; and
- (b) 109,984,210 Tranche 2 Placement Options, which are free attaching to the Tranche 2 Placement Shares.

The funds raised from the Placement will be used for the purposes set out below.

The Company will apply for the Placement Options to be listed on the ASX.

The Placement Options the subject of this Resolution, includes those Placement Options subscribed for by a related party of the Company. The approval for the issue of those

Placement Options is also the subject of Resolutions 4, 5 and 6 for the purposes of ASX Listing Rule 10.11.

Resolution 3 is an ordinary resolution.

### 3.2 ASX Listing Rule 7.1

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 approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The proposed issue of the Placement Options does not fall within any of these exceptions and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

Resolution 3 seeks the required Shareholder approval to the issue of the Placement Options under and for the purposes of ASX Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Options (consisting of both the Tranche 1 Placement Options and the Tranche 2 Placement Options). In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Options. Given the Tranche 1 Shares will have been issued however, the Company will issue the Tranche 1 Placement Options at a later date when it has sufficient placement capacity to issue the Placement Options.

### 3.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Placement Options is provided as follows:

<b>The names of the persons to whom the Company will issue the securities</b>	<p>The Placement Options will be issued to sophisticated and professional investors.</p> <p>Those Placement Options proposed to be issued to related parties or associates of related parties of the Company, are also the subject to approval under ASX Listing Rule 10.11 under Resolutions 3, 4 and 5.</p>
<b>Maximum number of securities</b>	<p>The maximum number of Placement Options that the Company may issue under the Placement is 223,061,710 Placement Options.</p>
<b>The date on which the securities are proposed to be issued</b>	<p>The Placement Options will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).</p> <p>It is intended that the Placement Options will be issued on 28 June 2023.</p>
<b>The issue price</b>	<p>The Placement Options will be issued at an issue price of \$nil per Placement Option as these are free attaching on the basis of one (1) free Placement Option for every two (2) Placement Share subscribed for.</p>
<b>The terms of the securities</b>	<p>The Placement Options are to be issued under prospectus issued under section 713 of the Corporations Act and are to be issued on the basis of one (1) Placement Option for every two (2) Placement Shares issued.</p> <p>Refer to <b>Schedule 1</b> for a summary of the terms of issue of the Placement Options.</p>

	Each Placement Option is exercisable at \$0.04 each on and from the date of issue and expires on 31 December 2024.
<b>The intended use of the funds raised</b>	The Placement Options will be issued at an issue price of \$nil per Placement Option as these are free attaching on the basis of one (1) free Placement Option for every two (2) Placement Shares subscribed for.
<b>If the securities are being issued under an agreement, a summary of the material terms of the agreement</b>	<p>The Placement Options are to be issued under prospectus issued under section 713 of the Corporations Act lodged on 16 May 2023 that detailed:</p> <ul style="list-style-type: none"> <li>• The price of each Placement Share;</li> <li>• The proposed issue date of each Placement Option; and</li> <li>• That for every two (2) Placement Shares issued, one (1) free attaching Placement Option would be issued exercisable at \$0.04 on and from the date of issue until 31 December 2024.</li> </ul> <p>The Placement Options proposed to be issued to related parties and their associates are subject to shareholder approval at the General Meeting under Resolutions 4, 5 and 6.</p>
<b>Voting exclusion statement</b>	A voting exclusion statement is contained in Resolution 3.

### 3.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 3.

Resolution 3 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 3.

## 4 Resolution 4, 5 and 6 (inclusive) – Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to Directors

### 4.1 General

On 10 and 16 May 2023, the Company announced a capital raising to raise approximately \$7.58 million through the issue of Shares to sophisticated and professional investors (as described in section 708 of the Corporations Act) at an offer price of \$0.017 per Share (**Placement**), with Bell Potter Securities, Morgans Corporate Limited and Canaccord Genuity (Australia) Limited acting as the Joint Lead Managers.

The Placement is to occur in two tranches.

- Tranche 1 of the Placement (**Tranche 1 Placement**) involved the issue of 226,155,000 Shares (**Tranche 1 Placement Shares**) on 18 May 2023 to raise \$3,844,635.00 of which all Shares were issued under Listing Rule 7.1 without the need for Shareholder approval within the Company's 15% annual limit
- Tranche 2 of the Placement (**Tranche 2 Placement**) involves the proposed issue of up to 219,968,419 Shares (**Tranche 2 Placement Shares**) to raise a further \$3,739,463. The Tranche 2 Placement is also subject to Shareholder approval by way of Resolution 4, Resolution 5 and Resolution 6 contained in this Notice of General Meeting.
- In addition, the Tranche 1 Placement and Tranche 2 Placement involves the issue of Placement Options, consisting of the Tranche 1 Placement Options and Tranche 2 Placement Options (proposed to be issued following approval at the General Meeting)

on the basis that for every two (2) Placement Shares issued, one (1) free attaching Placement Option would be issued exercisable at \$0.04 on and from the date of issue until 31 December 2024.

Resolution 1 seeks subsequent Shareholder approval for the Tranche 1 Placement Shares. Resolution 2 seeks Shareholder approval for the issue of all of the Tranche 2 Placement Shares. Resolution 3 seeks Shareholder approval for the issue of all of the Placement Options.

Directors, Mr Michael Barry, Ms Teresa Dyson and Ms Leeanne Bond (or their respective nominees) wish to participate in the Placement by subscribing for an aggregate 5,441,300 Tranche 2 Placement Shares and 2,720,650 Tranche 2 Placement Options.

Resolutions 4, 5 and 6 seek Shareholder approval for the issue of 5,441,300 Tranche 2 Placement Shares and 2,720,650 Tranche 2 Placement Options under the Placement to Mr Michael Barry, Ms Teresa Dyson and Ms Leeanne Bond (or their nominees) (**Placement Participation**).

#### Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Tranche 2 Placement Shares and Tranche 2 Placement Options constitutes giving a financial benefit and each of Mr Michael Barry, Ms Teresa Dyson and Ms Leeanne Bond are Related Parties of the Company by virtue of being Directors.

The Directors (other than Mr Michael Barry who has a material personal interest in Resolution 4) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the Tranche 2 Placement Shares and Tranche 2 Placement Options will be issued to Mr Michael Barry on the same terms as Tranche 2 Placement Shares and Tranche 2 Placement Options issued to non-Related Party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Ms Teresa Dyson who has a material personal interest in Resolution 5) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 5 because the Tranche 2 Placement Shares and Tranche 2 Placement Options will be issued to Ms Teresa Dyson on the same terms as Tranche 2 Placement Shares and Tranche 2 Placement Options issued to non-Related Party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Ms Leeanne Bond who has a material personal interest in Resolution 6) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 6 because the Tranche 2 Placement Shares and Tranche 2 Placement Options will be issued to Ms Leeanne Bond on the same terms as Tranche 2 Placement Shares and Tranche 2 Placement Options issued to non-Related Party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

#### ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained, unless an exception in ASX Listing Rule 10.12 applies.

As the Placement Participation involves the issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to Related Parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that none of the exceptions set out in ASX Listing Rule 10.12 apply to the current circumstances.

If Resolutions 4, 5 and 6 are passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares and Tranche 2 Placement Options to those related parties of the Company. In addition, the issue of those Tranche 2 Placement Shares and Tranche 2 Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If any of Resolutions 4, 5 or 6 are not passed, the Company will not be able to proceed with the issue of those Tranche 2 Placement Shares or Tranche 2 Placement Options to those related parties.

#### 4.2 Information required pursuant to ASX Listing Rule 10.13

The following information in regards to the Placement Participation is provided to satisfy the requirements of ASX Listing Rule 10.13 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.11).

<b>The names of the persons to whom the Company will issue the securities:</b>	The Tranche 2 Placement Shares and Tranche 2 Placement Options are proposed to be issued to each of Mr Michael Barry, Ms Teresa Dyson and Ms Leeanne Bond.
<b>Category of Placement Participants:</b>	Each of Mr Michael Barry, Ms Teresa Dyson and Ms Leeanne Bond are Directors of the Company and consequently related parties.  The issue is not intended to remunerate or incentivise any of these Directors.
<b>Number of securities to be issued:</b>	A maximum of 5,441,300 of the Tranche 2 Placement Shares and 2,720,650 of the Tranche 2 Placement Options will be issued comprising of: <ul style="list-style-type: none"> <li>• 1,470,600 Tranche 2 Placement Shares and 735,300 Tranche 2 Placement Options to Mr Michael Barry (or his nominee) which is the subject of Resolution 4;</li> <li>• 2,205,900 Tranche 2 Placement Shares and 1,102,950 Tranche 2 Placement Options to Ms Teresa Dyson (or her nominee) which is the subject of Resolution 5;</li> <li>• 1,764,800 Tranche 2 Placement Shares and 882,400 Tranche 2 Placement Options to Ms Leeanne Bond (or her nominee) which is the subject of Resolution 6.</li> </ul> One fully paid ordinary share in the Company will be allocated in relation to each exercised Placement Option which is exercised, upon payment of the exercise price.
<b>The terms and price of the securities:</b>	The Tranche 2 Placement Shares will be issued for \$0.017 per Tranche 2 Placement Share. The Tranche 2 Placement Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.  The Placement Options are issued for nil consideration and are issued on the basis of one (1) Placement Option for every two (2) Tranche 2 Placement Shares issued.  Refer to <b>Schedule 1</b> for a summary of the terms of issue of the Placement Options.  The Placement Options are exercisable at \$0.04 each on and from the date of issue until 31 December 2024.

<b>Date by which the securities will be issued:</b>	The Tranche 2 Placement Shares and Tranche 2 Placement Options are intended to be issued on or around 27 June 2023 but in any event, no later than 1 month after the date of the General Meeting.
<b>The intended use of the funds raised:</b>	Funds from the Tranche 2 Placement will be directed towards achieving full operating capacity at the Stapylton facility, further progressing the Company's expansion planning beyond the Stapylton site, supporting the Company's operations through to the final stage of commercialisation, and costs of the offer.
<b>If the securities were issued under an agreement, a summary of the material terms of the agreement:</b>	<p>The Tranche 2 Placement Shares are to be issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> <li>• The price of each Tranche 2 Placement Share; and</li> <li>• The proposed issue date of each Tranche 2 Placement Share; and</li> <li>• That for every two (2) Placement Shares issued, one (1) free attaching Placement Option would be issued exercisable at \$0.04 on and from the date of issue until 31 December 2024.</li> </ul> <p>The Tranche 2 Placement Options are to be issued under prospectus issued under section 713 of the Corporations Act.</p>
<b>Voting exclusion statement:</b>	A voting exclusion statement is contained in Resolution 4, Resolution 5 and Resolution 6.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Tranche 2 Placement Shares to Mr Michael Barry, Ms Teresa Dyson and Ms Leeanne Bond as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under ASX Listing Rule 7.2 exception 14, the issue of Tranche 2 Placement Shares to Mr Michael Barry, Ms Teresa Dyson and Ms Leeanne Bond (or their nominees) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

#### 4.3 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 4, Resolution 5 and Resolution 6.

Resolution 4, Resolution 5 and Resolution 6 of the General Meeting are ordinary resolutions and so require the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after each of the Resolutions. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 4, Resolution 5 and Resolution 6.

## 5 Resolution 7 – Authority to issue the SPP Options

### 5.1 General

Pursuant to the SPP, and subject to Shareholder approval, the Company intends to issue up to 88,235,300 SPP Options which are free attaching to the SPP Shares on the basis of one (1) free SPP Option for every two (2) SPP Shares subscribed for.

The funds raised from the SPP will be used for the purposes set out below.

The SPP Options the subject of this Resolution, will include those SPP Options subscribed for by a related party of the Company. The approval for the issue of those SPP Options is also the subject of Resolutions 8 for the purposes of ASX Listing Rule 10.11.

Resolution 7 is an ordinary resolution.

## 5.2 ASX Listing Rule 7.1

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 approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The proposed issue of the SPP Options does not fall within any of these exceptions and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

Resolution 7 seeks the required Shareholder approval to the issue of the SPP Options under and for the purposes of ASX Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the SPP Options. In addition, the issue of the SPP Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the SPP Options and there will be no free attaching SPP Options to the SPP Shares. The SPP Shares will nonetheless be issued as they fall within exception 5 of Listing Rule 7.1.

## 5.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the SPP Options is provided as follows:

<b>The names of the persons to whom the Company will issue the securities</b>	<p>The SPP Options will be issued to Eligible Shareholders of the Company.</p> <p>Those SPP Options proposed to be issued to related parties or associates of related parties of the Company, are also the subject to approval under ASX Listing Rule 10.11 under Resolutions 8 and 9.</p>
<b>Maximum number of securities</b>	<p>The maximum number of SPP Options that the Company may issue under the SPP is 88,235,300 SPP Options.</p>
<b>The date on which the securities are proposed to be issued</b>	<p>The SPP Options will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).</p> <p>It is expected that the SPP Options will be issued on 28 June 2023 as detailed in the timetable for the SPP.</p>
<b>The issue price</b>	<p>The SPP Options will be issued at an issue price of \$nil per SPP Option as these are free attaching on the basis of one (1) free SPP Option for every two (2) SPP Shares subscribed for.</p>
<b>The terms of the securities</b>	<p>The SPP Options are to be issued on the basis of one (1) SPP Option for every two (2) SPP Shares issued.</p> <p>Refer to Schedule 1 for a summary of the terms of issue of the SPP Options.</p> <p>Each SPP Option is exercisable at \$0.04 on and from the date of issue and expires on 31 December 2024.</p>
<b>The intended use of the funds raised</b>	<p>N/A</p> <p>The SPP Options will be issued at an issue price of \$nil per SPP Option as these are free attaching on the basis of one (1) free SPP Option for every two (2) SPP Shares subscribed for.</p> <p>The SPP Options are being issued as a mechanism to raise additional funds following their exercise. In the event the SPP Options are exercised, it is anticipated that funds raised from the exercise</p>



	price will be used for the purpose of progressing the Company's expansion planning beyond the Stapylton site and supporting the Company's operations through to the final stage of commercialisation.
<b>If the securities are being issued under an agreement, a summary of the material terms of the agreement</b>	<p>The SPP Options are to be issued under prospectus issued under section 713 of the Corporations Act lodged on 16 May 2023 that detailed:</p> <ul style="list-style-type: none"> <li>• The price of each SPP Share, namely \$0.017;</li> <li>• The proposed issue date of each SPP Share and SPP Option;</li> <li>• That for every two (2) SPP Shares issued, one (1) free attaching SPP Option would be issued exercisable at \$0.04 on and from the date of issue until 31 December 2024.</li> </ul> <p>The SPP Options proposed to be issued to related parties and their associates are subject to shareholder approval at the General Meeting under Resolutions 8 and 9.</p>
<b>Voting exclusion statement</b>	<p>A voting exclusion statement is contained in Resolution 7.</p> <p><b><i>Note: The Company has sought a waiver from ASX Listing Rule 7.3.9 to the extent necessary to permit this Resolution not to include a voting exclusion statement that excludes the votes of persons who may participate in the SPP, on the condition that the Company excludes any votes on that resolution by any proposed underwriter or sub-underwriter of the SPP.</i></b></p> <p><b><i>Once this waiver is received, the Company will release it on the ASX market announcement platform.</i></b></p>

#### 5.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 7.

Resolution 7 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 7.

## 6 Resolution 8 – Issue of SPP Options to Related Party

### 6.1 General

Pursuant to the SPP, the Company proposes to issue up to:

- (a) 176,470,600 SPP Shares; and
- (b) 88,235,300 SPP Options (proposed to be issued following approval at the General Meeting) on the basis that for every two (2) SPP Shares issued, one (1) free attaching SPP Option would be issued exercisable at \$0.04 on and from the date of issue until 31 December 2024.

Resolution 8 seeks Shareholder approval for the issue of the SPP Options.

Ms Teresa Dyson, Director, (or her respective nominee) (**Related Party**) wishes to participate in the SPP by subscribing for an aggregate of up to:

- (a) 588,236 SPP Shares;
- (b) 294,118 SPP Options.



Resolutions 8 seeks Shareholder approval for the issue of up to 294,118 SPP Options under the SPP to Ms Teresa Dyson (or her nominee) (**SPP Participation**).

#### Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the SPP Shares and free attaching SPP Options constitutes giving a financial benefit and Ms Teresa Dyson is a related party of the Company by virtue of being a Director.

The Directors (other than Ms Teresa Dyson who has a material personal interest in Resolution 8) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 8 because the SPP Options will be issued to Ms Teresa Dyson on the same terms as SPP Options issued to non-related party participants in the SPP and as such the giving of the financial benefit is on arm's length terms.

#### ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained. Unless an exception in ASX Listing Rule 10.12 applies.

As the SPP Participation involves the issue of Shares and Options to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply to the current circumstances.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the SPP Options to the Related Party of the Company. In addition, the issue of those SPP Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of those SPP Options to the Related Party.

## **6.2 Information required pursuant to ASX Listing Rule 10.13**

The following information in regards to the SPP Participation is provided to satisfy the requirements of ASX Listing Rule 10.13 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.11).

<b>The names of the persons to whom the Company will issue the securities</b>	The SPP Options are proposed to be issued to Teresa Dyson (or her nominee).
<b>Category of Placement Participants</b>	Ms Teresa Dyson is a director of the Company and consequently is a related party.  The issue is not intended to remunerate or incentivise Ms Dyson.
<b>Number of securities to be issued</b>	A maximum of 294,118 SPP Options will be issued to Ms Teresa Dyson (or her nominee) which is the subject of Resolution 8;

	One fully paid ordinary share in the Company will be allocated in relation to each exercised SPP Option which is exercised, upon payment of the exercise price.
<b>The terms and price of the securities</b>	<p>The SPP Shares</p> <p>The SPP Options are issued for nil consideration and are issued on the basis of one (1) SPP Option for every two (2) SPP Shares issued.</p> <p>Refer to Schedule 1 for a summary of the terms of issue of the SPP Options.</p> <p>The SPP Options are exercisable at \$0.04 each on and from the date of issue until 31 December 2024.</p>
<b>Date by which the securities will be issued</b>	The SPP Options are intended to be issued on 28 June 2023 but in any event, no later than 1 month after the date of the General Meeting.
<b>The intended use of the funds raised</b>	<p>Funds from the issue of the SPP Shares with attaching SPP Options will be used to facilitate achieving full operating capacity at the Stapylton facility, further progressing the Company's expansion planning beyond the Stapylton site, supporting the Company's operations through to the final stage of commercialisation, and costs of the offer.</p> <p>The SPP Options are being issued as a mechanism to raise additional funds following their exercise. In the event the SPP Options are exercised, it is anticipated that funds raised from the exercise price will be used for the purpose of progressing the Company's expansion planning beyond the Stapylton site and supporting the Company's operations through to the final stage of commercialisation.</p>
<b>If the securities were issued under an agreement, a summary of the material terms of the agreement</b>	<p>The SPP Options are to be issued under a prospectus issued under section 713 of the Corporations Act, lodged on 16 May 2023 that detailed:</p> <ul style="list-style-type: none"> <li>• The price of each SPP Share, namely \$0.017;</li> <li>• The proposed issue date of each SPP Share and SPP Option; and</li> <li>• That for every two (2) SPP Shares issued, one (1) free attaching SPP Option would be issued exercisable at \$0.04 on and from the date of issue until 31 December 2024.</li> </ul>
<b>Voting exclusion statement</b>	A voting exclusion statement is contained in Resolution 8.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the SPP Options to Ms Teresa Dyson as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under ASX Listing Rule 7.2 exception 14) the issue of SPP Options to Ms Teresa Dyson (or her nominee) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

### 6.3 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 8.

Resolution 8 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 8.

## **7 Resolution 9, 10 and 11 (inclusive) – Issue of Director Options to related parties**

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### **7.1 General**

Resolution:

- (a) 9 seeks Shareholder approval for the issue of a total of 2,000,000 Options to Ms Teresa Dyson (or her nominees), a Director of the Company.
- (b) 10 seeks Shareholder approval for the issue of a total of 2,000,000 Options to Ms Leeanne Bond (or her nominees), a Director of the Company.
- (c) 11 seeks Shareholder approval for the issue of a total of 2,000,000 Options to Mr Lindsay Barber (or his nominees), a Director of the Company,

(Together the '**Director Option Issue**').

### **7.2 ASX Listing Rule 10.11**

Listing Rule 10.11 requires a listed entity to obtain shareholder approval for the issue of securities to a Related Party, which includes a director of the Company.

### **7.3 Shareholder approval sought**

The Director Option Issue falls within Listing Rule 10.11 and therefore requires the approval of Shareholders.

Resolution 9 seeks the required Shareholder approval to the Director Option Issue for the purposes of Listing Rule 10.11. The Options are being issued as a cost effective way to incentivise Ms Teresa Dyson to strengthen the financial performance of the Company and consequently increase the share price in a manner which is consistent with the strategic goals and targets of the Company.

Resolution 10 seeks the required Shareholder approval to the Director Option Issue for the purposes of Listing Rule 10.11. The Options are being issued as a cost effective way to incentivise Ms Leeanne Bond to strengthen the financial performance of the Company and consequently increase the share price in a manner which is consistent with the strategic goals and targets of the Company.

Resolution 11 seeks the required Shareholder approval to the Director Option Issue for the purposes of Listing Rule 10.11. The Options are being issued as a cost effective way to incentivise Mr Lindsay Barber to strengthen the financial performance of the Company and consequently increase the share price in a manner which is consistent with the strategic goals and targets of the Company.

The Board considers that the Director Option Issue is an appropriate incentive in the circumstances, and note that given they will be exercisable at 150% of the 5 day VWAP immediately prior to the date of the General Meeting. Consequently, these options are in the Company's interests as the issue aligns the interests of those Directors with the interests of Shareholders in order to maximise Shareholder value.

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,
- (c) unless the giving of the financial benefit falls with an exception set out in section 210 to 216 of the Corporations Act.

The non-associated Directors on the Board have separately considered the Director Option Issue and, taking into account the circumstances of the Company and its subsidiaries, the circumstances of the Directors, and the remuneration practices of other similar entities, considers that the financial benefits provided to the Director by way of the issue of Options (together with the other elements of their relevant remuneration packages) constitute reasonable remuneration. Accordingly, approval under Chapter 2E of the Corporations Act is not being sought.

If Resolution 9 is passed, the Company will be able to proceed with the proposed Director Option Issue of 2,000,000 Options to Ms Teresa Dyson.

If Resolution 9 is not passed, the Company will not be able to proceed with the Director Option Issue to Ms Teresa Dyson.

If Resolution 10 is passed, the Company will be able to proceed with the proposed Director Option Issue of 2,000,000 Options to Ms Leeanne Bond.

If Resolution 10 is not passed, the Company will not be able to proceed with the Director Option Issue to Ms Leeanne Bond.

If Resolution 11 is passed, the Company will be able to proceed with the proposed Director Option Issue of 2,000,000 Options to Mr Lindsay Barber.

If Resolution 11 is not passed, the Company will not be able to proceed with the Director Option Issue to Mr Lindsay Barber.

#### 7.4 Information required pursuant to ASX Listing Rule 10.13

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 9, 10 and 11 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.11):

<b>The name of the person to whom the Company will issue the securities:</b>	The persons to participate in the Director Options Issue is Ms Teresa Dyson, Ms Leeanne Bond and Mr Lindsay Barber (or their nominees).
<b>Which category in Listing Rules 10.11.1 – 10.11.5 the person falls within and why:</b>	Ms Teresa Dyson, Ms Leeanne Bond and Mr Lindsay Barber fall within Listing Rule 10.11.1 as they are Directors of the Company. Their nominees (if applicable) would fall under Listing Rule 10.11.4, as associates of them.
<b>Number and class of securities to be issued to the person:</b>	The maximum number of Options that may be acquired by: <ul style="list-style-type: none"> <li>Ms Teresa Dyson (or her nominee) is 2,000,000 Options.</li> <li>Ms Leeanne Bond (or her nominee) is 2,000,000 Options.</li> <li>Mr Lindsay Barber (or his nominee) is 2,000,000 Options.</li> </ul>
<b>If the securities are not fully-paid ordinary securities, a summary of the material terms of the securities:</b>	A summary of the material terms of the Options is set out in <b>Schedule 2</b> to this Notice of Meeting. In essence: <ul style="list-style-type: none"> <li>Each Option will have an exercise price of exercisable at 150% of the 5 day VWAP immediately prior to the date of the General Meeting (<b>Exercise Price</b>).</li> <li>Each Option will automatically lapse if not exercised on or before the date expiring 3 years following the date of issue (<b>Expiry Date</b>).</li> </ul>
<b>The date or dates on or by which the entity will issue the securities:</b>	It is proposed that the Directors (or their nominees) will be issued the Options as soon as practicable (and in any event within 1 month) after the date of the General Meeting.
<b>The price at which the entity will issue the securities:</b>	The Options will be issued to the three Directors (or their nominees) for nil cash consideration as part of their remuneration.
<b>The purpose of the issue, including the intended use of any funds raised:</b>	The proposed issue is being made to remunerate and incentivise Ms Teresa Dyson, Ms Leeanne Bond and Mr Lindsay Barber.

If the issue is intended to remunerate or incentivise a director, details of their current total remuneration package:	The current total remuneration package for the three Directors is as follows:		
	<b>Director</b>	<b>Current total remuneration package</b>	<b>Long term and short term incentives</b>
	Ms Teresa Dyson	\$60,000 per annum	Nil, although the proposed issue of the Options the subject of Resolution 9 will be classified as long term incentives.
	Ms Leeanne Bond	\$60,000 per annum	Nil, although the proposed issue of the Options the subject of Resolution 10 will be classified as long term incentives.
	Mr Lindsay Barber	\$60,000 per annum	Nil, although the proposed issue of the Options the subject of Resolution 11 will be classified as long term incentives.
If the securities are issued under an agreement, a summary of its material terms:	No agreement has been entered into with any of Ms Teresa Dyson, Ms Leeanne Bond or Mr Lindsay Barber with respect to these Options.		
Voting exclusion statement:	Voting exclusion statements in respect of Resolution 9, 10 and 11 are set out in the Notice		

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Options as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under ASX Listing Rule 7.2 exception 14 the issue of Options to the Directors (or their nominees) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

## 7.5 Directors' recommendation

The Board does not make any recommendation to Shareholders in respect to Resolution 9, Resolution 10 or Resolution 11 since these Resolutions concern a Director's remuneration.

A voting exclusion statement is contained after each of the Resolutions. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 9, Resolution 10 or Resolution 11.

## Schedule 1

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### Terms of issue of Placement Options and SPP Options

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#### 1 Definitions

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In these terms, unless the contrary intention appears, the following expressions shall have the following meanings:

**ASX** means the Australian Securities Exchange;

**Company** means Entyr Limited ACN 118 710 508;

**Exercise Notice** means a duly completed notice of exercise of Options and application for Shares executed by the Option holder specifying the number of Options exercised;

**Exercise Price** has the meaning given to it in the Option terms;

**Expiry Date** has the meaning given to it in the Option terms;

**Listing Rules** means the Listing Rules of the ASX;

**Option** means an option to subscribe for a Share;

**Optionholder** means a holder of an Option;

**Option Terms** means these terms of issue of Options; and

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

#### 1 Option terms

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- (a) **Entitlement:** Subject to and conditional upon any adjustment in accordance with these conditions, each Option entitles the holder to subscribe for 1 Share upon payment of the Exercise Price.
- (b) **Exercise Price:** The Exercise Price for the Option is A\$0.04 per Share.
- (c) **Expiry Date:** The Option will expire at 5.00pm on 31 December 2024 (Sydney time). An Option not exercised before that expiry date will automatically lapse on that Expiry Date.
- (d) **Exercise period:** The Option is exercisable at any time from the date of its issue until 5.00pm on the Expiry Date (Sydney time).
- (e) **Exercise notice:** The Option may be exercised during the exercise period specified in these conditions by forwarding to the Company the Exercise Notice together with payment (in cleared funds) of the Exercise Price for the number of Ordinary Shares to which the Exercise Notice relates.
- (f) **Partial exercise:** The Option may be exercised in full or in parcels of at least 5,000 Options (or such lesser amount in the event the holding of Options by an Optionholder is less than 5,000).
- (g) **Timing of issue of Shares on exercise:** Within 5 business days after the Exercise Notice is received, the Company will:

- (i) allot and issue the number of Shares as specified in the Exercise Notice and for which the Exercise Price has been received by the Company in cleared funds; and
  - (ii) if admitted to the ASX at that time, apply for official quotation on the ASX of Shares issued pursuant to the exercise of the Option.
- (h) **Participation in new issues:** The Option does not confer any right on the Optionholder to participate in a new issue of securities without exercising the Option.
- (i) **Shares issued on exercise:** Shares issued as a result of the exercise of the Option will rank pari passu in all respects with all other Shares then on issue.
- (j) **Dividend:** The Option does not confer any rights to dividends. Shares issued upon the exercise of the Option will only carry an entitlement to receive a dividend if they were issued on or before the record date for the dividend.
- (k) **Adjustment for pro rata issue:** In the event of a pro rata issue of Shares by the Company (except a bonus issue), the Exercise Price for the Option will not be adjusted in accordance with ASX Listing Rule 6.22.2.
- (l) **Adjustment for bonus issue:** If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.
- (m) **Adjustment for reorganisation of capital:** If the Company reorganises its capital, the rights of the Optionholder (and the Exercise Price) will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital, at the time of the reorganisation.
- (n) **Quoted:** An application for quotation of the Options will be made, subject to the Options meeting the requirements of the Listing Rules and the Corporations Act.
- (o) **Transfer:** the Options are freely transferrable.

## Schedule 2

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### Director Options

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The terms of the Director Options are as follows:

- (a) Each Director Option will have an exercise price of exercisable at 150% of the 5 day VWAP immediately prior to the date of the Annual General Meeting (**Exercise Price**).
- (b) Each Director Option will automatically lapse if not exercised on or before the date expiring 3 years following the date of issue (**Expiry Date**).
- (c) Each Director Option shall entitle the holder to subscribe for and be issued one Share upon exercise of the Director Option and payment to the Company of the Exercise Price.
- (d) A Director Option may be exercised by the option holder at any time prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the certificate for the Director Options, to the Company. The Director Options may be exercised in whole or in part.
- (e) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.
- (f) Subject to any restrictions in the ASX Listing Rules, within ten Business Days of receipt of a properly executed notice of exercise and the required exercise moneys, the number of Shares specified in the notice of exercise will be issued.
- (g) Shares issued pursuant to the exercise of the Director Options will rank equally with the then issued Shares of the Company.
- (h) The Company undertakes to apply for official quotation by the ASX of all Shares issued pursuant to the exercise of any Director Options, within three Business Days of the date of issue of those new Shares.
- (i) There will be no participating entitlements inherent in the Director Options to participate in new issues of capital which may be offered to Shareholders during the currency of the Director Options. Prior to any new pro rata issue of securities to the Company's shareholders, holders of Director Options will be notified by the Company and will be afforded 7 Business Days before the relevant record date (to determine entitlements to the issue), to exercise the Director Options.
- (j) In the event of any reorganisation (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Director Options, all rights of the option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (k) If from time to time before the expiry of the Director Options the Company makes an issue of Shares to its shareholders by way of a bonus issue, other than in lieu of a dividend payment, then upon exercise of a Director Option the option holder will be entitled to have issued to it (in addition to the Shares which it is otherwise entitled to have issued to it upon such exercise) additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to the option holder if the Director Options had been exercised before the record date for the bonus issue.
- (l) The Director Options do not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised, other than under paragraphs (j) and (k) above.





Entyr Limited  
ABN 90 118 710 508

ETRRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030



## Need assistance?



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



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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Brisbane time) on Wednesday, 21 June 2023.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

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

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

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

## Lodge your Proxy Form:

XX

### Online:

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

Your secure access information is



**Control Number: 999999**

**PIN: 99999**

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

### By Mail:

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

### By Fax:

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



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

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



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



IND

## Proxy Form

Please mark ☒ to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Entyr Limited hereby appoint

☐

the Chairman  
of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Entyr Limited to be held at Thomson Geer, Level 28, 1 Eagle Street, Brisbane, QLD 4000 on Friday, 23 June 2023 at 10:00am (Brisbane time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 9, 10 and 11 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 9, 10 and 11 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 9, 10 and 11 by marking the appropriate box in step 2.

### Step 2 Items of Business

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

		For	Against	Abstain			For	Against	Abstain
1	Ratification of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6	Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a Related Party – Ms Leeanne Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Authority to issue Tranche 2 Placement Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7	Authority to issue SPP Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Authority to issue Placement Options (consisting of the Tranche 1 and Tranche 2 Placement Options) under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8	Issue of SPP Options to a Related Party – Ms Teresa Dyson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a Related Party – Mr Michael Barry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Issue of Director Options to a Related Party – Ms Teresa Dyson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to a Related Party – Ms Teresa Dyson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Issue of Director Options to a Related Party – Ms Leeanne Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					11	Issue of Director Options to a Related Party – Mr Lindsay Barber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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

