
SUMMIT MINERALS LIMITED
ACN 655 401 675
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (AWST)
DATE: 7 September 2023
PLACE: Level 1, 389 Oxford Street
Mount Hawthorn WA 6016

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

This Notice of 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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm AWST on 5 September 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,200,000 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,400,000 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,114,285 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES AND OPTIONS IN CONSIDERATION FOR AN ACQUISITION

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 12,000,000 Shares and 6,000,000 Options, together and on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 3 August 2023

By order of the Board

Jay Stephenson
Company Secretary

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1 & 2 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely participants in the Placement) or an associate of that person or those persons.
Resolution 3 – Approval to issue Shares	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 Company) (namely participants in the Placement) or an associate of that person (or those persons).
Resolution 4 – Approval to issue Shares and Options	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 Company) (namely DG Resource Management Ltd and Kal Malhi) or an associate of that person (or those persons).

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 412 474 180.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS

1.1 Background to the Acquisition

On 13 July 2023, the Company announced that it had received commitments to raise approximately \$1,500,000 (before costs) under a placement to institutional and sophisticated investors through the issue of 10,714,285 Shares (**Placement Shares**) at an issue price of \$0.14 per Share (**Placement**). Under the Placement, 8,600,000 Shares can be issued under the Company's current placement capacity Listing Rule 7.1 and 7.1A (see Resolutions 1 and 2). The Company will require Shareholder approval to issue the remaining 2,114,285 Shares (see Resolution 3).

The issue price of \$0.14 per Share under the Placement represents a 12.5% discount to the last closing price on ASX on 7 July 2023.

As announced to the ASX on the 13 July 2023, the Company has entered into a binding option agreement (**Acquisition Agreement**) with DG Resource Management Ltd (**DGRM**) and Kal Malhi (together, the **Vendors**) pursuant to which the Company has agreed to acquire 80% of the Castor Lithium Project (the **Acquisition**).

The Company intends to use capital from the Placement to do the following:

- undertake fieldwork and general exploration on the Castor Lithium Project;
- undertake project evaluation;
- exploration of existing portfolio of projects; and
- general working capital purposes.

1.2 Castor Lithium Project and its assets

The Castor Lithium Project is located in the James Bay lithium district of Quebec, Canada. The project covers 33km of the Yasinski Lake Greenstone Belt.

The James Bay Lithium District is a rapidly emerging lithium territory prolific for lithium pegmatite deposits and discoveries, making it an attractive location for further lithium exploration. The Castor Lithium Project comprises 232 active mineral claims covering 11,843ha (118.43km²) and lies approximately 100km northeast of Wemindji, James Bay, Quebec. A significant all-season road and hydropower infrastructure corridor provide reliable access to and within the Castor area.

1.3 Board recommendations

The Board unanimously supports the Acquisition and recommends that Shareholders vote in favour of each Resolution set out in this Notice of Meeting.

1.4 Conditions to the Acquisition

The Acquisition Agreement provides that completion of the Acquisition will be subject to the satisfaction or waiver of the following conditions:

- (a) due diligence including completion of technical, financial, and legal due diligence on Castor by the Company to its satisfaction; and
- (b) all required approvals being obtained for the Acquisition, including the Company obtaining all necessary regulatory, shareholder and third party approvals (including any necessary Listing Rule approvals) to allow the Company to complete the Acquisition lawfully.

1.5 Transaction Consideration

The Acquisition Agreement provides that the consideration will include the following:

- (a) an option period in which the Company will pay the Vendors \$62,500 CAD as a non-refundable option fee, in consideration for the Vendors granting the Company the sole and exclusive right to acquire Castor. The Company may exercise this option to acquire the Castor Lithium Project on or before 15 September 2023;
- (b) on settlement, upon the exercise of the option described in Section 1.5(a), the Company must:
 - (i) pay the Vendors CAD\$250,000 in cash;
 - (ii) issue the Vendors 12,000,000 fully paid ordinary shares in the Company at a deemed price of \$0.15 per share;
 - (iii) issue the Vendors 6,000,000 options to acquire shares in the Company, exercisable at \$0.25 each and expiring on 30 September 2025 (the same terms as the Company's current listed options, ASX:SUMO); and
 - (iv) grant the Vendors an aggregate 2.0% net smelter royalty on all minerals recovered from the mineral claims comprising the Castor Lithium Project.

1.6 Necessary Shareholder approvals

Resolutions 3 of the Notice of Meeting is associated with the Acquisition. The Acquisition is conditional, among other things, on Resolution 3 being passed.

2. RESOLUTION 1 & 2 – RATIFICATION OF PRIOR ISSUE OF SHARES - LISTING RULES 7.1 AND 7.1A

2.1 General

On 20 July 2023, the Company issued 8,600,000 Shares at an issue price of \$0.14 per Share to raise \$1,204,000 (**Tranche 1 Placement Shares**).

5,200,000 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 3,400,000 Shares were issued pursuant to the Company's 7.1A mandate which was approved by

Shareholders at the annual general meeting held on 24 November 2022 (being, the subject of Resolution 2).

The issue of the Tranche 1 Placement Shares did not breach Listing Rule 7.1 at the time of the issue. Further, the issue of the Tranche 2 Placement Shares did not breach Listing Rule 7.1A at the time of the issue.

The Company engaged the services of GBA Capital Pty Ltd (ACN 643 039 123) (**GBA Capital**), an authorised representative of Pendragon Capital Limited (AFSL 237549), to manage the issue of the Tranche 1 and Tranche 2 Placement Shares. The Company has paid a capital raising fee of \$90,000 to GBA Capital (being, 6% of the amount raised under the issue of the Tranche 1 and Tranche 2 Placement Shares).

2.2 Listing Rules 7.1 and 7.1A

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

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 24 November 2022 .

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve 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 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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company

can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement Shares.

If Resolutions 1 and 2 are not passed, the Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement Shares.

2.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Tranche 1 Placement Shares were issued to professional and sophisticated investors who are clients of GBA Capital. The recipients were identified through a bookbuild process, which involved GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 8,600,000 Tranche 1 Placement Shares were issued on the following basis:
 - (i) 5,200,000 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 3,400,000 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (d) the Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 1 Placement Shares were issued on 20 July 2023;
- (f) the issue price was \$0.14 per Tranche 1 Placement Shares under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares; and
- (g) the purpose of the issue of the Tranche 1 Placement Shares was to raise \$1,204,000 (before costs), which will be applied towards the acquisition of the Castor Lithium Project and the other matters set out in Section 1.1 of this Explanatory Statement.

3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES WITH A FIXED ISSUE PRICE

3.1 General

The Company is proposing to issue 2,114,285 Shares at an issue price of \$0.14 per Share to raise up to \$295,999.90 (**Tranche 2 Placement Shares**).

The Company engaged the services of GBA Capital Pty Ltd (ACN 643 039 123) (**GBA Capital**), an authorised representative of Pendragon Capital Limited (AFSL 237549), to manage the issue of the Tranche 1 and Tranche 2 Placement Shares. The Company has paid a capital raising fee of \$90,000 to GBA Capital (being, 6% of the amount raised under the issue of the Tranche 1 and Tranche 2 Placement Shares).

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 25% limit in Listing Rule 7.1 and 7.1A. It therefore requires the approval of Shareholders under Listing Rule 7.1 and 7.1A.

3.2 Technical information required by Listing Rule 14.1A

Subject to the passing of Resolutions 1 and 2, if Resolution 3 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 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 Shares.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

3.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Tranche 2 Placement Shares were issued to professional and sophisticated investors who are clients of GBA Capital. The recipients were identified through a bookbuild process, which involved GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;

- (c) the maximum number of Tranche 2 Placement Shares to be issued is 2,114,285. The Tranche 2 Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Tranche 2 Placement Shares will occur on the same date;
- (e) the issue price of the Tranche 2 Placement Shares will be \$0.14 per Tranche 2 Placement Shares. The Company will not receive any other consideration for the issue of the Tranche 2 Placement Shares;
- (f) the purpose of the issue of the Tranche 2 Placement Shares is to raise capital, which the Company intends to apply towards the acquisition of the Castor Lithium Project and the other matters set out in Section 1.1 of this Explanatory Statement; and
- (g) the Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover.

3.4 Dilution

Assuming no Options are exercised, no convertible securities are converted or other Shares issued and the maximum number of Tranche 2 Placement Shares are issued, the number of Shares on issue would increase from 43,527,600 (being the number of Shares on issue as at the date of this Notice) to 45,641,885 and the shareholding of existing Shareholders would be diluted by 4.63%.

4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES AND OPTIONS AS CONSIDERATION FOR AN ACQUISITION

4.1 General

As noted in Section 1 of this Explanatory Statement, the Company has entered into the Acquisition Agreement to issue 12,000,000 Shares at a deemed issue price of \$0.15 each, together with 6,000,000 Options exercisable at \$0.25 each and expiring on 30 September 2025 (the same terms as the Company's current listed options, ASX:SUMO), in consideration for the Acquisition of the Castor Lithium Project (see Section 1) (**Consideration Securities**).

As set out in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Consideration Securities falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Consideration Securities. In addition, the issue of the Consideration Securities will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Consideration Securities or the Acquisition. As a result of the Consideration Securities being a condition precedent to the agreement to acquire the Castor Lithium Project, the Acquisition may not be able to proceed.

4.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Consideration Securities will be issued to the vendors of the Castor Lithium Project (or their nominees) including:
 - (i) DG Resource Management Ltd; and
 - (ii) Kal Malhi;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Shares to be issued is 12,000,000 at a deemed issue price of \$0.15 per Share and the maximum number of Options to be issued is 6,000,000 exercisable at \$0.25 each and expiring on 30 September 2025 (the same terms as the Company's current listed options as set out in Schedule 1, ASX:SUMO);
- (d) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Consideration Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Consideration Securities will occur on the same date;
- (f) the Consideration Securities will be issued at the issue price specified in Section 3.3(c), in consideration for the acquisition of the Castor Lithium Project (see ASX Announcement 'Acquisition of 80% of the Castor Lithium Project, James Bay' dated 13 July 2023); and
- (g) the Consideration Securities are not being issued under, or to fund, a reverse takeover.

GLOSSARY

\$ means Australian dollars except where specifically indicated otherwise.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

CAD means Canadian Dollars.

Chair means the chair of the Meeting.

Company means Summit Minerals Limited (ACN 655 401 675).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

Placement means the definition provided in Section 1.1 of the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.25 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 September 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company

must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 5 September 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



BY MAIL:

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Sydney NSW 2001

IN PERSON:

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